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The Week.

IMPEACHMENT and the subject of appropriations have occupied most of the attention of Congress this week. On the 26th of February, the Select Committee of seven Senators reported a resolution, at once adopted, to the effect that the Senate would take order in the matter. Then Mr. Saulsbury read his speech on reconstruction. In the House on the same day, the Senate substitute for the House Supplementary Reconstruction bill was passed and goes to the President, who will have an opportunity to veto it before his trial begins. The House authorized the Secretary of War to give the Lincoln Monument Association enough captured ordnance to cast the proposed statue, but first the association must raise \$100,000 for the monument. On Thursday the Senate did nothing of general interest. The Speaker of the House surprised all the members, and frightened several of them, and surprised the country in general, by reading a letter, meant not to be publicly read, in which Police Superintendent Kennedy stated that five cans of nitro-glycerine had been fraudulently procured in this city and could not be traced, and hinting that they might be intended for use against Congress. The House took no action on the letter. On Friday, in the Senate, Mr. Howard, of the Select Committee on Impeachment, reported a set of rules for the government of the Senate during the trial. Fitz-John Porter's case was discussed. The West Point Academy was abused; but the bill making appropriations for it was of course passed. In the House, Mr. Schenck, from the Committee of Ways and Means, reported verbally what progress had been made in the revision of the tax law. The committee, he said, would favor the removal of the special tax on all manufactures but five or six; as regards the income tax, they had come to no decision. Saturday, in the Senate, Mr. Garret Davis, in a long speech, advised the Senate to confess, through the Select Committee on Impeachment, that it was a fractional Senate only and incompetent to try a President-"elected by the whole country," Mr. Davis did not add. The Senate declined to accede to Mr. Davis's motion, the trial. The House discussed its articles of impeachment. On and who is speaking for a party which, thus far, has shown no disposi-

Monday the debate continued. Mr. Butler tried to add an article charging the President with the gist of his "swinging round the circle" speeches. The House refused. He tried again on Tuesday, and succeeded. Mr. Stevens wanted an amendment, charging Mr. Johnson with intent to violate the Tenure of Office Act, and supported it in a speech of a kind which the House once regarded more than it now does; the amendment was shelved, for the House at four o'clock in the afternoon rose as Committee of the Whole, cutting off amendments not acted on, and as a Hovse voted on the articles, adopting them by a party vote-General Cary, of Ohio, and Mr. Stewart, of this State, who voted No, being hardly Republicans. On Tuesday Mr. Bingham got a new article added. It alleges those disrespectful speeches of the President's which were made later than those brought up by Mr. Butler.

It cannot be said, as far as our observation extends, that impeachment has grown in favor with the public during the past week. In fact, the attitude of the public all along has been one of resignation rather than eagerness. The enthusiasm about it has been confined very much to the "original impeachers" in Congress and to those newspapers whose normal condition is one of enthusiasm; even these, however, have not been as excited as they have seemed. Owing to their habits of never keeping any emotion in reserve, they are obliged to go through extraordinary contortions in order to attract any notice on occasions which they really mean to be solemn. The prevailing feeling now, we think, is, it is safe to say, one of willingness to have Mr. Johnson got out of the way, by means of a fair and impartial trial, but of equal willingness to consign the Republican party to destruction in case the attempt to convict fails. That the Senate will not be at all influenced by policy, it is, of course, impossible to expect, because it is primarily a legislative body, and is composed of men; but that the trial will be as fair as it is possible for such a trial to be, under all the circumstances, we have not the least doubt. There are at least two good lawyers and cool heads amongst the managers, Mr. Wilson, of Iowa, and Mr. Bingham. We say this of the latter in spite of his rhetoric, which seems to be rather a functional than an organic

The articles of impeachment have been adopted by the House substantially as they have been published. The retention of the charge of trying to induce General Emory to violate the law will, we think, be regretted by everybody who desires the proceedings to have moral as well as legal effect. General Butler has also succeeded in adding an article covering Mr. Johnson's bad language. The most remarkable feature in the debate on the articles was Mr. Stevens's speech, which he read from the clerk's desk. Nothing can be finer than the old man's pluck, and none can admire it more than we do; but that does not prevent his speeches being painful reading to those who believe that speeches on such occasions as this ought to be truthful and reasonable. It ought not to make much difference what a gentleman says who tells us, in his old age, that "never was a great malefactor so gently treated as Andrew Johnson;" that "his corruption of the voters of the nation, by seducing them with offers of office and intimidating them by threats of expulsion," was "a crime more heinous than that which brought many ancients to the block," and to which "he was prompted by the same motives which made the angels fall." If this were not rant it would excite indignation, when one considers that the gentleman who thus denounces the use of patronage to secure votes is an old Pennsylvania politician, who has witnessed in every election for the last forty years and proceeded to consider separately its various rules for governing this very exercise of power which so shocks him in Andrew Johnson, tion to seize the opportunity now offered it or putting an end to these scandals by reforming the civil service. How many of those who are so sickened by Mr. Johnson's abuse of the appointing power, and are affected by the consideration that "similar behavior brought many ancients to the block," voted for Mr. Jenckes's Civil Service bill? There 's the rub. When we ask for reforms we get rhetoric and classical "lore." If the Republican party hold the Federal patronage at the next Presidential election, are they prepared to abstain from the use of it for party purposes, or do they only object to it when it is used against them?

The points on which Mr. Johnson is doubtless going to rely are, first, that he has not violated the law, inasmuch as the act deprives him of the power of removing only those whom he has himself appointed; and secondly, that if he has violated it, he has not done so with guilty intent. The act says:

"Provided, That the Secretaries of State, of the Treasury, of War, of the Navy, and of the Interior, the Postmaster-General and the Attorney-General, shall hold their offices, respectively, for and during the term of the President by whom they may have been appointed, and for one month thereafter, subject to removal by and with the advice and consent of the

Mr. Johnson's argument, based on this, is, that Mr. Stanton having been appointed by his (Mr. Johnson's) "immediate predecessor," the act does not cover his case. The point, we presume, might and will be raised, whether Mr. Lincoln was Mr. Johnson's immediate predecessor in a legal sense, or whether Mr. Johnson is not rather Mr. Lincoln's substitute, filling not a fresh term, but the term Mr. Lincoln was to have filled. But there is no question that the point is a strong one and makes a good deal of impression, at least on laymen.

The debate in the Senate on the rules of procedure was concluded in the best possible spirit-was calm, considerate, and contained abundant evidence of a desire to do justice. The rules give the defendant every needful advantage. In the choice of managers in the House, Mr. Stevens received fewer, and Mr. Bingham more, votes than anybody. What Mr. Stevens will supply except hatred of the President it is hard to see, as his peculiar style of thought and oratory is not of much use before a court of law. General Butler-" the apostle John of salvation by impeachment," as the New York Tribune elegantly calls him -has been added to the list for the sake of his sharpness and experience as a criminal lawyer, but we venture to say that this is a mistake. The object of impeachment, as far as the Republican party is concerned, is not simply to convict, but to secure public respect for the conviction : and we take the liberty of doubting whether General Butler's share in the proceedings will increase the moral weight of the result should it be adverse to the President.

The new State Constitution of New York has at last been presented to the people by the Convention. Its most striking peculiarity is that it takes a step backward, and will, we believe, be the first attempt to stem the democratic tide which began to flow so strongly thirty years ago, and has since swept away so many ancient landmarks. The principle on which most of the constitutions of that period were drawn up was, that "whatever is is wrong," and they made such a thorough upturning that it seems as if it was only by accident they omitted to impose on horses the obligation of keeping their tails in their mangers. In the late Convention the d priori plan was to a great extent thrown overboard, and human experience called into service, and the result has been considerable improvement. The changes made are not great -much smaller, both in number and magnitude, than, we have reason to believe, the best men of the Convention would have desired-but they are as great and as numerous as the existing condition of the public mind will permit. The judiciary system is somewhat improved, and provision made for much greater improvement in it, five years hence, by popular vote. The State retains possession of the city of New York, which some of the new lights wanted to erect into an independent

expediency and reason have still some influence on politics, even in New York.

The Florida Convention has at last composed its differences and adopted a constitution. The Louisiana constitution is also engrossed and signed, and those two States, with North Carolina and Arkansas, will very soon be voting on the ratification. North Carolina appears to be in a more healthy frame of mind than any of the other States lately in rebellion, and it will not be surprising if she is first into the Union. W. W. Holden, it is almost certain, will be elected as the next governor, though a stronger candidate might, no doubt, have been found. He will make the canvass as "a member of the Republican party." It is said that Mr. J. H. Harris, a colored man, was offered a Congressional nomination, but declined it, alleging the injudiciousness of sending up any but white representatives. Mr. Harris-a conscientious, clever, and modest man, possessing the political sense, toomay very likely have thus declined office, but, as a matter of fact, under the Constitution no colored man can go to Congress for some years. Georgia and Virginia are still in the full tide of debate. Georgia has changed her capital from Milledgeville to Atlanta, and gets on with reconstruction rather more slowly than any other State. South Carolina has just ordained a school system modelled after that of New England, which New Englanders have been, for six or seven years, assiduously teaching to South Carolinians. Mississippi has got as far as finishing her Bill of Rights. From Texas, we hear that the election for a convention has taken place, and that the vote is probably favorable.

The whirligig of time brings round its revenges in Wall Street as well as in other more favored localities. A few years ago the New York Gold Exchange was almost universally spoken of as the "Coal Hole." Gold brokers and the dealers in gold were stigmatized as "Jew moneychangers," "rebels," and "foreign traitors;" and every fluctuation in the price—especially if upward—was attributed to the machinations of these heartless speculators in the nation's misfortunes. No term of abuse was sufficiently expressive of the contempt and disgust with which these vile creatures were regarded by the community at large; and Congress-staid, sober, gentle Congress-stepped aside from less important duties to prohibit by terrible penalties all dealings in gold, thinking to stay the tide of human nature by its threats. That was but a few years ago. Yet during the week just passed no less than four of the leading journals of this city, and Congressmen and Senators of various degrees, have referred to the gold market as that "neverfailing barometer of public opinion," and have been striving, with more or less success, to prove that the course of the gold premium is an endorsement of their particular views. The anti-impeachers point to the rise of gold from 141 to 144 as proving how unpopular impeachment is. Those in favor of impeachment point to the fall of gold from 144 to 141 to prove that impeachment, once decided upon, is looked upon as a measure of peace. Just now it is said that, so soon as the President is actually brought to trial, gold will fall five per cent.; and again, that if he is brought to trial it will rise.

We have spoken several times of the movement commenced in France by the Minister of Public Instruction, M. Duruy, for the higher education of women, and of the opposition offered to it by M. Dupanloup, the Bishop of Orleans, who is also in favor of the higher education of women as he understands it, but holds that it ought to be conducted or superintended by priests. The storm the affair has raised has been so great that it has reached Rome, and the Pope has intervened. He has discharged an epistle at the heads of the innovators, which certainly ought to bring them to reason. Our readers already know how Pius IX. lights up any subject he touches, and they will therefore be interested to hear what he thinks of the practice on the part of young ladies of attending college to hear lectures. He says that "these writers" (i. e., all writers who do not write under ecclesiastical supervision) "have hitherto confined themselves to corrupting Alsatia. Many minor changes for the better are made, and the education, insidious alterations of history, exciting wicked passions," whole, which we hope to discuss more fully next week, shows that and carrying on "all the manœuvres of a shameless impiety" amongst

the young men. It appears, however, that the rascals have become expressed considerable admiration for liberty in general, and for the libdisgusted with the slowness with which they approach the end they have in view, which, we are sorry to hear from such good authority as the Pope, is nothing less than "the ruin of religion and authority." In order to hasten their impious work they have now turned their attention to "females," and are seeking, by courses of lectures, and other "manœuvres of a shameless impiety," "to deprive her of her native modesty, to exhibit her in public, to turn her aside from domestic life and its duties, and to puff her up with false and vain knowledge." His Holiness says, moreover, that "if she was properly and religiously brought up, she would be like a pure and brilliant light in the house, the glory of her husband, and the edification of her family;" but that now, under the new system, "she will be full of pride and arrogance, she will disdain the cares and duties that are proper for women, will be a germ of division in the household, and will pervert her children," and what he thinks "profoundly deplorable" is that "those who are entrusted with public duties (M. Duruy) favor the schemes of impiety by strange and unheard-of projects." The friends of the "higher education of women" being thus found out and exposed, their powers of mischief will no doubt be considerably diminished. Take him for all in all, there is nobody like the Pope for laying bare the real designs of bad people. We wish he could be employed at the impeachment trial to deal with Andrew Johnson's case.

The French press bill has been steadily debated during the last two or three weeks in the French Corps Législatif, and the debate has been most interesting. The Government insists upon it that the bill is a liberal measure, and a real carrying out of the promises made by the Emperor a year ago, inasmuch as it abolishes the arbitrary power of the Executive in matters pertaining to the newspapers. It enables anybody who chooses to establish a newspaper, without having, as heretofore, to secure the permission of the minister-permission which, in practice, was never granted to any but Government favorites. It abolishes also the power of suspension after three warnings, and makes all press offences triable and punishable by the courts only-the very thing for which the Liberals have been clamoring for the last fifteen years. To which the Liberals reply: It is true you transfer press offences to the courts, but you do it in such a way as to make your concession a mere sham. You do not accord a trial by jury, as in England or America; and you do not even make press offences triable by the judges of the higher courts, though even to this Englishmen and Americans would never submit. You hand them over to the jurisdiction of the "correctional police," the judges of which are young men, the lowest in the judicial hierarchy, poorly paid, without learning or experience, and dependent on Government favor for promotion to higher posts, and who are never known to acquit a writer accused of a breach of the law. Moreover, you give them the power of inflicting fines which, in nine cases out of ten, would be ruinous; and, worse than all, you give them the power, in addition to the fine, of depriving persons convicted by them of all civil and political rights for five years after sentence. To this last penalty, which was made more monstrous by the fact that the Government reserves also the right of prosecution any time within three years after the commission of the alleged offence, the Liberals, led by Jules Favre, offered a vigorous resistance, alleging, and doubtless with truth, that it would be constantly used to drive opposition candidates at elections out of the field, by fishing out, just before election, old articles written by them, and giving the judges a hint to convict. Jules Favre's eloquence brought the opposition vote up to 59, the highest figure it has ever reached, but it was, of course, in vain; the majority was 158. Another section of the law which produced very general indignation was one aimed specially at the Orleans princes, forbidding "exiles" to print or publish in France. It was met by some unpleasant extracts from the works of his present Majesty, depicting the horrors of exile, and by recalling the fact that when he was himself a political prisoner his book on artillery was published in Paris under the patronage and responsibility of the Orleans princes themselves. A more effective retort still was drawn from a conversation which Napoleon I. had with Benjamin Constant during the Hundred Days, when, being in a very penitential mood, he ing in "the letter of the law."

erty of the press in particular.

The discussion of the bill has, of course, led to a good deal of discussion of the condition of the French judiciary also, which it seems to be generally agreed is rather low, much inferior, at all events, to that of the bar. The judges are not chosen, as in this country and in England, from amongst the practising lawyers. Judging is a profession in itself, into the lower grades of which a man enters when young, with just such knowledge of law as he gets in college, and rises step by step, the rapidity of his promotion, of course, depending on the satisfaction he gives the Government; so that he cannot be said to be independent till he reaches the highest rank, but by that time the habit of subserviency is apt to have grown too strong to be shaken off. The great traditions of the French forum are, however, faithfully upheld by the bar, which in refinement, in honor, in culture, in esprit de corps, and professional pride perhaps now stands higher than that of any other country. The English bar has fallen far below it, and in most of our States the idea that the bar is a profession in the high sense of word, and in fact anything but one of the many means of making money amongst which young men have to choose on entering on life, is rapidly declining. The elective judiciary bids fair to destroy it utterly before long.

The threatened or promised French loan has not yet been submitted to the Legislature, and the cause of the delay has not been fully explained. In the meantime, some astounding facts are being brought to light-the exact nature of the financial status which the Empire has created, and consequently of the magnitude of the trouble unseen by the world at large, with which M. Fould, in the latter years of his career, had such a hard struggle. The revelations on this point are something positively alarming. During the last sixteen years, the departments, cities, and communes, the latter answering to our towns, have borrowed and spent \$403,300,000. Besides this, the Government has borrowed, for war and peace purposes, about \$1,000,000,000 during the same period, and this does not include various scattering debts, contracted for special works of improvement. During the Empire, therefore, about \$1,500,000,000 have been added to the public debt of France, although the population has not increased; and, at the very moment when these facts are becoming plain, another large loan for war purposes is about to be put on the market, and heavy drafts, heavier than ever before since the wars of the Empire, are about to be made on the labor of the country for military purposes. There can be no question that France is receiving a good political education, but it is costing frightfully.

General Menabrea is having a troublous time at the head of the Italian ministry, in the discussion of the budget of 1868. The opposition are too strong for him, but are not prevented by their inability to form a ministry that would take his place from incessantly harassing him. Count Cambray Digny, who has hitherto had little reputation except that of a fine gentleman, is, however, turning out a better financier than was expected, and finances are looking better, he confesses, than he himself expected. The opposition are making a strong effort to have the abolition of the legal-tender paper-or, rather, the withdrawal of the legal-tender character from the paper moneymade part of his policy. The Italians, strange as it may seem to Western men, are disgusted with this kind of currency, and want no more of it, and want to get rid of what they have got and go back to a gold basis by a short cut. There are rumors, too, that the opposition want to cut down the interest on the public debt from five to three per cent.; but the ablest men in its ranks, Ratazzi included, are opposed to anything like a breach of faith with the public creditors, one of their reasons being that they do not want to see Italy reduced to the same level as Spain. If they wait a while, perhaps they may have the United States to keep them company in their degradation. We presume, however, that if the Italians cheat their creditors, they will have the decency not to prate about "the people's will," or call their unfortunate creditors usurers, or endeavor to find excuse for their cheat-

any quarter. If used, they will be liberally paid for; if rejected, they will be returned to the writers on the receipt of the requisite amount of postage stamps.

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THE IMPEACHMENT PROSPECT.

THE articles of impeachment have been adopted by the House of Representatives in the shape in which the public has seen them in the newspapers. The charges are, stripped of legal verbiage, that Mr. Johnson has been guilty of a high crime and misdemeanor in attempting to remove Mr. Stanton from the War Department and appointing General Thomas to take his place as Secretary ad interim, and in attempting "to induce General Emory, in his official capacity as commander of the Department of Washington, to violate the provision of the Act of March 2, 1867," which directs that all military orders of the President and Secretary of War shall pass through the General of the army. It is but right to say that there is not in General Emory's evidence telling what passed between him and the President a particle of foundation for this allegation. So far as appears from the conversation between them, Mr. Johnson's object in sending for General Emory was to ascertain from him what, if any, changes had been made in the disposition of the troops belonging to the Department of Washington. General Emory told him there had been no recent changes; that if there had been, he would, under the provisions of the Act of March 2, be sure to have known of them. Mr. Johnson then asked for an explanation on this point, about which he did not seem to be very clear, received it, expressed his opinion that the statute was unconstitutional, and that "its object was very evident," and General Emory then took his leave. The general denied, before the committee, in answer to a direct question, that, "to the best of his recollection, one word had been said," by way of enquiry, whether "he would obey an order if it was sent to him without going through the headquarters of the General of the army." Under these circumstances, the object of drawing up the article containing the charge does not appear very clear, and only makes more apparent, what has been long apparent enough, that the leading impeachers are blessed with more zeal than discretion.

We must not be told, when we say this, that we are "injuring the cause." "The cause" has in no way received so much damage as from attempts to serve it without rhyme or reason. If the public were utterly stupid or ignorant, the course in which some of the impeachers most delight would be very successful; but it is neither one nor the other. It is an exceedingly intelligent and acute public, and has never been in the least degree lifted off its feet by this matter of impeachment. We have not the slightest doubt that if testimony could be taken on the subject, it would be found that the enthusiasm about Mr. Johnson's trial, and the accession of "glorious Ben Wade" to the Presidential chair, is confined very much to the Reconstruction Committee and the Washington correspondents of the newspapers. All attempts to create any excitement about it, and a good many have been made, have failed utterly. The attitude of the great body of the people at this moment is, we venture to assert, one of calm, and perhaps somewhat critical, observation. They are perfectly willing that Mr. Johnson should be tried, and, if a good case can be made out against him, that he should be removed; and nine-tenths of them, we think, will be heartily glad if he is removed. But then they are not enamored of the process. They do not expect impeachment "to open up a new era," or regenerate the nation, or anything of that sort. Therefore it is highly desirable that the impeachers should proceed very carefully, and should show in all their doings that they have their wits about them. It is all the more desirable because the country had not, before these proceedings commenced, very much confidence in them. They have spent a year collecting testimony against Mr. Johnson already, and kept assuring the world, in the most solemn way, all the while, that they were bringing to light the most horrible facts about him, which for the time it would not do to make public, we presume, lest he should run away. We waited patiently, holding our

Articles on any of the subjects usually discussed in this journal will be received from threw out dark hints about assassination, adultery, peculation, and what not; and the country can hardly be blamed if it was not exactly impressed with the wisdom-we shall say nothing about the integrity-of these gentlemen, when it turned out that they had no legal proof for their charges at all; and that their dark hints were simply clumsy rhetorical devices, intended to give a little spice to discourses that would otherwise have been flat, stale, and unprofitable.

We were in hope that this experience would not have been thrown away on them, and that when they approached impeachment again they would approach it carefully and with caution. We were a good deal surprised, therefore, that the Emory charge was not struck out in the House. The mere insertion of it on such evidence tends to shake public confidence in those who have charge of the prosecution, leads people to doubt their judgment, doubt their wisdom, and doubt even their honesty. As Dr. Johnson said to Boswell, on one occasion, during the journey in the Hebrides, when the latter had been guilty simply of a harmless display of zeal, the great reason why things of this sort are objectionable is, that one can never tell what those who do them will do next.

The charges arising out of the violation of the Tenure of Office Act will doubtless be met by a denial of criminal intent, as well as of any breach of the law whatever. In other words, Mr. Johnson will say that, under the statute, he has the power to remove Mr. Stanton, and that, whether he has or not, his only object in removing him was simply to test the constitutionality of the law. The first of these points will be decided by strict legal rules of construction; in the decision of the second, of course, the question of character will come up. Mr. Johnson's previous relations with Congress, and his language and demeanor towards it, must be taken into account in forming an opinion as to his object in resisting one of its acts. A President whose antecedents were even fair, and whose honesty and sagacity were not generally doubted, would never be impeached for disobeying a law simply for the purpose of bringing it before the courts, because, as we have endeavored to show elsewhere, the validity of many laws, and this Tenure of Office Act in particular, would never be tested at all unless the President violated them. A President who commanded even an ordinary amount of public respect would undoubtedly be permitted to violate a law for this purpose, if he took care that the public service did not suffer by his action. But his claim to immunity on this ground could not rest on his assertion alone. His character and history would have to be taken into account before any conclusion could be reached about it.

The position of the Senate is undoubtedly an exceedingly difficult one; the most difficult one, perhaps, that ever fell to the lot of a legislative body. In the first place, impeachment is a party question. It is by a party vote that the President has been arraigned, and it will be by a party vote that he will be convicted, if he is convicted. The twothirds who condemn him will be the two-thirds who have been fighting him for two years in the political arena; and the offence for which he is to be tried was committed in defence of doctrines which, whether they be bad or good, are held by a very large proportion of the Northern people. It will, therefore, be impossible to give the proceedings the air of a criminal trial, and the Senate, in acting as a court, will not enjoy the advantage which courts usually do, of having its fairness and impartiality presumed. On the contrary, the circumstances of the case raise a presumption of partiality, which it will have to upset by its manner of conducting the case. The appeals and warnings and expressions of confidence addressed to it, with which the newspapers are filled, are in reality indications of misgiving, and addressed to any other court would be almost insulting.

We, for our part, are fully satisfied that in all matters of law the Senate will follow the lead of its best lawyers, and in all matters of principle the lead of its best men. But, then, it would be more than human if it discharged its duty satisfactorily; and in this fact-the fact that, do what you will, you cannot give the proceeding much moral effect-lies the strongest objection to impeachment. We confess we look for none from it. We shall be heartily glad to see Mr. Johnson relegated to private life if he should be convicted, but that his fate will furnish either a warning or an example to his successors we do not in the least believe. To say the Senate will treat Mr. Johnbreath as well as we could, while General Butler and Mr. Boutwell son's case purely as one of law, and will in no degree allow policy to

punishment of indictable offences. Others, again-and we believe the larger number-are of the opinion that it is an allowable means of getting rid of an executive officer whose administration the majority believe to be injurious to the public welfare. As long as there is a division of opinion on such a vital point as this, of course there is little other consideration, too, more powerful than any, and that is, that Mr. final downfall of the party would, of course, be so tremendous, so disastrous from the Republican point of view, to all good causes, that it is impossible to expect senators to be entirely indifferent to them. We doubt if even Aulus Fulvius himself would find it easy to say "not guilty" with such a prospect before him.

THE DUTY OF THE BONDHOLDERS.

Mr. Sherman's now pending bill, in support of which he has just made an elaborate speech in the Senate, is substantially the issue of a new five per cent, loan, into which the holders of five-twenty bonds are to be at liberty to convert the bonds they now hold, and which pay them six per cent.; that is to say, the privilege is offered them of bond accept this offer? Would he in this way get any better guarantee for the final payment of the principal in coin than he now holds? Not at all; his present security is the national sense of honor; the proposed substitute would be just the same thing. Would the insertion of the words "payable principal and interest in coin" in the new bonds make them any better than the old ones, which do not contain these words? Not in the least. There is no court in which the United States can be sued on its promises to pay; and those who now deny that the five-twenties are payable in coin do not deny that it was generally meant and understood that they would be paid in coin at the time they were issued, and do not assert that mention of coin was omitted in certain bonds in order to protect the Government against liability to pay in coin. What they say is, that it is inconvenient for the debtors to pay. They do not dispute the moral force of the bargain, and do not assert that a bargain between a nation and its creditors has, or can have, any other than moral force. They simply say that, right or wrong, they won't stick to the bargain. Now, when dealing with people who test the validity of their agreements not by what they said or understood when making them, but by the convenience or inconvenience of fulfilling them, the wording of the agreement, in the absence of a tribunal to which the construction of the instrument can be referred, and which has power to enforce its decrees, is of no sort of consequence. A ten-forty bond, with the word "coin" emanating from such a source, is worth exactly the same amount as a five-twenty bond which makes no mention of coin. The argument ab inconvenienti, which is the only argument our repudiators use, is just as applicable to one species of security as the other. We hope, therefore, nobody will be deluded by the idea that, by exchanging his present bonds for Mr. Sherman's new bonds, he gains anything in security. Against the doctrines which have prompted this conversion no pledge is of any value. If the bondholders are forced into making it, they will have no guarantee whatever against the introduction of a bill next year making their interest or principal, or both, payable in currency, and issuing fresh currency for the purpose. The same excuse which is now offered for the crusade against the public creditors can be supplied just as readily then. The taxes will be nearly as heavy under ten-forty five per cent. bonds as under five-twenty six per cent, bonds; the holders will seem to have

influence their decision, is what few will believe. In the first place, the loan; money will be just as "scarce" at the West; there will prothe Senate is composed of men, and most of them have for two years bably be droughts in various parts of the country and heavy rains in been Mr. Johnson's political enemies. In the next place, they are not others, and there will, we may rely on it, be plenty of unscrupulous all agreed by any means as to the nature of impeachment. Some think politicians ready to bring up and support any scheme, however detestit a purely judicial proceeding, which should only be instituted for the able, which promises to secure them the support of the ignorant and unscrupulous or unreflecting.

Senator Sherman says that his bill is not a "threat." We can very well believe it, coming from him. We have no doubt it is an honest attempt to save the bondholders from total loss. He says, in substance: "Here is something which is not what was promised you, but which is chance that policy will in no degree affect the decision. There is one nearly as good, and which we, the chiefs of the Republican party, advise you to accept, inasmuch as we may be compelled, by the grewing Johnson's acquittal will be the death of the Republican party. Why it feeling of hostility to you in the West, to sacrifice you altogether unless will be so, it would be easy to explain; but that it will be so, very few you make some compromise at once." This advice would, doubtless, will deny. The fear of this has, in fact, always been the strongest motive be worth attending to if what he offered were really a compromise. with some of the ablest and most intelligent members of the party for But it is not. To compromise in cases of this kind means "to settle by fighting against the process. The consequences of the complete and mutual concession." But here the concessions are not mutual. The public creditors are asked to concede a good deal; the Government offers to concede nothing whatever. It does not undertake to put the bondholders out of the reach of those who are now assailing them; they would continue exposed to their attacks under the new arrangements. It does not offer any better security, and it does offer a lower rate of interest. Where, then, is the "compromise?" What he really asks, and what the New York Times, we are sorry to see, represents as a reasonable request, is that the bondholders shall quietly submit to be plundered, and pretend to think it a fair and proper commercial operation, by which both sides gain something. We, on the other hand, earnestly urge them to cry out lustily, to let slip no opportunity of presenting the transaction to the world in its true light, and to refuse to be a party to it except under compulsion. They must not connive at taking one per cent, less interest than they now receive on precisely the it, or seem to connive at it, or allow their approbation to be used to same kind of security. Now, why should any holder of a five-twenty cover up its real nature. We advise this because, in the first place, as we have been endeavoring to show, they will gain nothing by submission. If assailed by a robber, with every reason to believe that though you surrender your watch and money he will cut your throat all the same, none but the veriest craven or imbecile would propose surrendering without fighting. Under such circumstances, the most romantic sense of honor and the lowest worldly prudence unite in counselling you to put your back to the wall and sell everything, your life included, at the dearest rate. Courage may save you; cowardly submission cannot,

We advise it, in the next place, in the interest of public morality. To the growth and maintenance of this every man and woman in the country owes all he or she can contribute. It is not enough that a nation be free and strong; it must be honest to be really great. If the bond which binds it together be merely a community of material interest, it is not worth the name of a nation. If it be simply a machine for enabling men to get rich faster and enjoy more immunity from police meddling than elsewhere, it is not worth fighting for or saving. Every nation that has a great place in the world, or will have a great place in history, is held together by some stronger tie than this-some sentiment or ideal or tradition by which it is ennobled and glorified and made worth dying for in the eyes of those who belong to it. No people in which each individual does not feel the national obligations to be his own, the national honor to be his own, the national character to be his own, can be fairly animated by this sentiment. A perfect nation would be one in which this feeling animated all its members; and the less of this feeling there is in any given nation, the weaker is the feeling of nationality in its highest sense. The most distressing feature about this repudiation cry is the indifference it indicates to what the nation promised or is pledged to, and the perfect equanimity with which Western politicians propose that the whole community shall be guilty of a piece of baseness which no individual dare be guilty of, or, at all events, avow openly his intention of committing. To the removal of this moral weakness everybody can contribute something by simply and invariably talking of and thinking of public policy as he talks and thinks of his own conduct and that of his neighbors. The curse of the human race thus far has been the almost total separation in practice of public and private morality. If the United States have a mission in made almost as good a bargain with the Government when they made the world, it is, in our opinion, to put an end to this separation, and to

exhibit the spectacle of legislation based on the moral law. If it does creditors with a similar penalty in case of refusal to accept his pronot succeed in doing this, it is useless to claim greatness on the credit of corn and hog returns and population. The man who did in private life what the Western politicians propose to have done in public life would be a scoundrel. Let everybody say so who feels it, and the bondholders amongst the foremost, and, if we cannot stop the swindle, we can at least expose it, and, by exposing it, strengthen the moral fibre of the honest and high-minded portion of the community. The "people's will," about which we hear so much as an excuse for repudiating politicians, has no more effect in making wrong right than a monarch's will; and dirty and dishonest work done in obedience to 20,000,000 is just as dirty and dishonest as if done in obedience to his Majesty Napoleon III. - no more so, but no less. We do not venture to suggest what a politician should do at this crisis, because it is quite certain no politician would heed what we say. But it is safe to say that it is the duty of every newspaper, party as well as independent, to speak out plainly about it. The repudiators are now publishing an organ of their own in the West; but probably few, if any, have reached such a pitch of impudence as to "stop their paper" because it advocated the honest fulfilment of the national bargains.

Another reason for crying out is, that the repudiation scheme in all its forms, whether conversion, bond-taxing, paying in greenbacks, or not paying at all, is a secessionist scheme. The proper name for Senator Sherman's bill is "A Bill to Impair the Public Credit and Facilitate Secession." The strongest political bond which holds the Union together is the borrowing power of the Government. weakens it paves the way to dissolution. The arguments in favor of this doctrine are so familiar that we shall not repeat them. Their force was universally acknowledged during the war by both rebels and Unionists. The result of the war was a splendid illustration of their soundness; the present disregard of them we cannot but regard as a species of national dementia. If we had to face another attempt like the last to break up the Union, with our credit in the condition which the repudiators propose to leave it, the end would, in our opinion, not be doubtful. All the valor and patriotism and numbers of the North would be, or would have been, powerless without money. The Western repudiators and their Eastern abettors are, therefore, playing into the hands of the enemies of the Government, present and future. There is something very absurd in the elaborate precautions the Senate and House are taking to keep out persons like Mr. Thomas, of Maryland, who are even suspected of feeling kindly towards secessionists or of having breathed suspicion on the public credit in 1861, when bills like this of Mr. Sherman's are before them, and when loyal Republicans are advocating on the stump and on party platforms schemes which, if another war broke out, would make the difficulties of the Treasury in 1861 seem trifling indeed. Straining at gnats and swallowing camels may sometimes be convenient; but it is a repulsive spectacle, and ought to be done privately.

Finally, that great consolation of politicians who are advocating measures which seem doubtful in point of honesty or expediency-that "England has done the same thing "-is in this case denied them. We say nothing of the meanness of resting content with being no better than England or any other nation-above all with regard to money matters, considering our wealth and resources. We simply say that the statement made by General Butler last fall in Boston and-if the newspaper report be correct-endorsed by Senator Sherman, and which the New York Times a few days ago repeated, that England has done to her creditors what it is now proposed to do to ours-forcing them to submit to a reduction of interest, is totally untrue. It is true that England has at various times reduced the interest on her public debt. It was done three or four times in the last century and at least once in this; but it was done because the general rate of interest had fallen below that which the Government was paying, and not because the people had proclaimed its unwillingness to pay it. It is true, also, that it was, as far as the public creditors were concerned, a compulsory process; but with what were they threatened in case of refusal? Payment in printed promissory notes-Micawber fashion? Special taxation of their securities? Total repudiation? No; with none of these things. What they were threatened with was being paid off in coin, and the threat was President, we shall find that they fall into three separate groups, so effectual in every case. If Senator Sherman were to menace our distinguished from each other that there is no interference or over-

posal, we should not have a word to say. To be sure, it would be a breach of faith to pay them off even in coin before the money was due; but no nation's credit was ever injured by this kind of perfidy. If the country adopts his present plan, he need not flatter himself that American securities will rank with those of any first-class power. Our companions in disgrace in the money markets of the world will not be England or France or Prussia or Austria or Holland, or even Russia, but Turkey, Spain, and Greece; in other words, the dregs of European monarchies; nations in whom centuries of ignorance and oppression and misfortune and poverty have extinguished the sense of shame as well as the sense of honor, and who owe their very existence to the pity or mutual jealousy of their neighbors.

HOW MAY THE PRESIDENT TEST THE VALIDITY OF A LAW?

As a general rule, the President may not exercise an independent judgment, and determine whether a statute regularly passed by Congress is valid before he proceeds to execute it, or to take care that it be faithfully executed. This opinion has certainly been maintained by most American statesmen and publicists, although its correctness has been denied by political writers of no small reputation and ability. The arguments in support of the negative are substantially two. It is said that the President must only execute the laws, and not those legislative acts which have a legal semblance merely, but are void; that an unconstitutional statute is no more a law than if it had never received the assent of the legislature; and that no power is given to execute this nullity. It is also said that the oath taken by the President imposes upon him a personal and most weighty responsibility; that he is bound by it to be guided by his own judgment, by his own conviction of what is lawful, and not by the convictions and judgments

These arguments either prove too much or they beg the question. All important officers, State and national, are required to take an oath to support the Constitution. The President's oath is but an amplification of this. The solemn promise in detail to "preserve, protect, and defend the Constitution" does not imply more than the equally solemn promise to "support" it; the conscience is bound by the one no more than by the other. If, then, the President obtains from his oath any authority to judge of the validity of a statute, the same is shared with him by every legislative, judicial, and executive officer of the States and of the nation. Reduce such a principle to practice, and absolute anarchy would be the immediate result. And when it is said that the President is only bound to execute laws and not void statutes, this is assuming the very point in dispute. The whole question is, Are certain laws valid or void? and giving him power to decide is to make him the sole dispenser of statutes, to clothe him with an absolute veto after his qualified negative has been overruled, to place him above Congress and the courts. The whole theory and plan of the Government demand, therefore, the adoption and strict observance of the general doctrine stated at the outset, and the ready acquiescence in it by all officers of the executive department from the lowest subordinate up to the chief magistrate.

Are there any exceptions to this general rule? To answer this enquiry we must examine the nature of the President's powers as a whole, and ascertain whether there are certain classes to which the rule plainly applies, and whether there are other classes which cannot be brought within its operation. The obscurity which rests upon this whole subject seems to result in great measure from a treatment of the executive functions as though they were all of the same grade and character, from a failure to recognize the essential differences among them-differences so great that no rule can apply to all. We have much of this confusion at the present day. Thus, Mr. Boutwell at one blow demolishes the President as an independent department, and reduces him into a position of complete subordination, by denying to him the power to execute laws at all, and by asserting that his sole duty is to take care that the laws be faithfully executed. If we arrange and classify the various functions and attributes conferred upon the

lapping. The first group contains those attributes and functions which have no necessary connection with proper legislation; which are completely conferred by the Constitution; which do not depend upon any prior statutes for the opportunities and occasions of their exercise, nor for their number and scope; which would still exist and might still be carried into operation if Congress should blot out all its laws, or should attempt to limit and restrain the President from calling them into action. By far the most important function of this class is that which relates to the management of foreign affairs, including the power to make treaties with the consent of the Senate, and the power to hold communication with other governments. Of less moment are the powers to furnish information to Congress, to recommend measures, and to convene either or both Houses.

The second group contains those attributes and functions which depend upon some statute of Congress for the opportunities and occasions of their exercise. The constitutional grants to the President are sufficiently affirmative and express, but they relate to such a class of acts that Congress must furnish the subject-matter upon which the power is to be exerted. But when the legislature has thus provided the occasion or opportunity, its authority is exhausted. In this group are plainly to be ranged the functions belonging to the commander-inchief, the pardoning power, and the appointing power. The President's capacity as commander-in-chief remains dormant until Congress has raised an army or navy; his pardoning power awaits the action of Congress in defining crimes and apportioning punishments; his appointing power cannot be exercised until Congress has created the offices to be filled. Here also we must place his power of removal from office, if it belongs to him at all.

The third group contains those executive functions and attributes which entirely depend upon prior laws of Congress, not only for the opportunities and occasions of their exercise, but for their number, character, and scope. Over this class the legislature has a complete control. It passes laws which must be executed; it may leave a large discretion to the President; it may take from him all discretion; it may, and generally it does, entrust the actual execution to subordinate officers, with instructions plain and positive, so that the only duty of the President is to "take care that the laws shall be faithfully executed."

The general rule stated at the outset certainly applies to the exercise by the President of the functions and attributes embraced in this third division. All his power to act is based upon the statute which creates and defines his whole duty; in respect to that law the only constitutional utterance directed to him is to take care that it be faithfully executed. But we may go further. Not only has the President no authority to exercise an independent judgment upon the validity of statutes which set in motion his attributes of this class, and to refuse to execute them, but he has no authority to test that validity in any manner. The means of testing must come from another source. The law is to be executed by himself or by some subordinate. In either case it must be executed. By this official act private individual rights will be affected, and the persons thus interested are the only parties who can thereupon resort to a "case arising under the Constitution" by which the law can be judicially reviewed.

The general principle under consideration to this extent furnishes a rule of conduct for the President; it cannot be applied to those of his functions and attributes which are embraced in the first and second of the foregoing divisions and to the laws which affect those attributes, for if it were so applied many infractions of the Constitution by the legislature, however plain, would be absolutely remediless. An illustration or two will exhibit the truth of this proposition. If Congress should pass a law declaring that the President shall grant no pardon without the consent of the Senate, or shall grant no pardon until after trial and conviction, and pronouncing every pardon conferred contrary to the law void, and the person who issued it, the one who placed the seal upon it, and the one who received it, guilty of a high misdemeanor and liable to fine and imprisonment, the President himself must violate such statute or it would remain unassailable. As long as he acquiesced in it its validity could not be questioned. No criminal has a legal right to demand a pardon; no criminal could therefore claim that his

still further: the only possible way for the President to test the law would be to violate it, to issue a pardon in opposition to its provisions. and thus to create a private right in some person who could afterwards become a party litigant in a "case arising under the Constitution." No quo warranto or mandamus could aid the President in sustaining his independent authority, because until some person had been clothed with a right in opposition to the law, the only party against whom any proceeding could possibly be taken would be Congress, and it is certainly not amenable to the courts. The same would be true of any attempt to restrain the President in the exercise of his functions as commander-in-chief. Thus, the statute which forbids him to communicate orders to any portion of the army except through the General, and which forbids him to assign the General to any place other than at Washington, although more than doubts exist as to its validity, must remain for ever effective until the President voluntarily disregards it. These illustrations might be extended to all the other executive functions included within the first and second groups before described.

This result cannot be avoided by saying that the cases assumed are extreme ones. The principle applies as well to those executive functions of the two classes named which are implied in the Constitution as to those which are expressed in positive terms, for, in fact, such implied attributes, if they exist at all, are as efficient as those which are plainly set forth in unmistakable language; there may be a dispute as to whether they exist, but if this point be established they carry no badge of inferiority to any others. Thus, it is a mooted question whether the Constitution confers upon the President the power to remove from office. If the power belongs to him at all, it belongs to him as independently and as absolutely as that to grant pardons, and cannot be restrained or limited by direct legislation. The Tenure of Office Act interferes with this power, and the only method by which the law can be tested is for the President to violate it and remove without consulting the Senate. As long as he acquiesces no question can be raised; the person removed according to its provisions cannot complain, for by either theory of interpretation he has been properly removed. No one would have any legal right invaded but the President, and if he remains passive the law must stand. Nor can the President bring the question to a judicial determination by any legal proceeding alone instituted for that purpose. No doubt the Attorney-General may apply for a writ of quo warranto; but if the officer have been left undisturbed by the President he will have a complete answer to the writ; he will show a perfect warrant for the exercise of his official functions, by proving his original appointment and the fact that he has not been removed. If, then, the President should resort to a quo warranto, he must, as the preliminary step, remove the officer, and thus in every event take the initiative by violating the statute. Unless, therefore, we are willing to admit that the power of Congress over these highest and most independent executive functions is absolute, and that its decision upon the Constitution is final, we cannot escape the conclusion that in these and similar instances the President must, to bring the validity of a statute to a test, intentionally disre and its commands. But of course he does so at his own risk, and the action of Congress against him in case he does so is a question of policy, or of abstract justice, rather than of positive law.

INFLATION AND THE WEST.

TO THE EDITOR OF THE NATION:

In the last number of the Nation there appeared an article entitled "Inflation in its Relation to the Money Market." While agreeing with the conclusions at which the writer of that article arrives, permit me to call attention to the premises from which he derives them. He says, "Money is abundant, and can scarcely be loaned at four per cent." However true that may be in the Eastern cities, it is certainly far from the case here. It is extremely difficult in this part of the West to obtain money at ten per cent. Is it not on account of this scarcity that the West is so strenuous in its demands for more money, and does not the argument, where that is the case, wholly fail?

G. L. B.

Madison, Wis., February 19, 1868.

in it its validity could not be questioned. No criminal has a legal right to demand a pardon; no criminal could therefore claim that his private and personal rights had been invaded by this legislation. But

West are due to any deficiency in the supply of currency, of legal tenders, or could be remedied by printing an additional fifty or one hundred millions? As far as Wisconsin is concerned, the scarcity of money certainly is not due to any scarcity of greenbacks, for, unless the figures of the bank statement lie, the banks of that State had not lent more than fifty-five per cent. of the amounts they were by law entitled to lend in view of the reserve of greenbacks which they held on hand. The total circulation and deposits of all the Wisconsin banks on January 6, 1868, was a trifle over eight millions. Against this amount of indebtedness they were by law bound to hold one million four hundred thousand dollars of greenback currency, but no more. They did hold not only the amount required of them by law, but also one million more than the law required. Against this surplus million of greenbacks they could have lawfully lent nearly four millions of dollars more than they had lent, they could have increased their loans and discounts from four millions and a quarter to eight millions and a quarter, or nearly doubled the amount of money which they could place at the disposal of the mercantile community of Wisconsin. The banks had it in their power to actually double the amount of money on the market, which would certainly have made money easy enough, but they did not do it. The question is, Why not? Certainly not because there were no applicants for it, for we know that the demand was active. Certainly not because the rate of interest was insufficient, for, as "G. L. B." states, ten per cent, could readily have been obtained for it. Why, then, did the Wisconsin banks-and in the same way the banks of almost all other States-refuse to lend at a handsome rate of interest the money which was so urgently demanded, and which they were by law fully authorized to lend? The reason is as follows:

As we explained in the article referred to by our correspondent, "G. L. B.," a bank does not lend money; it simply lends its credit by authorizing the borrower to draw his check upon it for the amount loaned. As long as the money thus borrowed is wanted by the borrower only to carry on his home business, the check will pass into the hands of some neighbor who will deposit it in a neighboring bank. The lending bank will then not be called upon to pay it in money, but will pair off in its daily settlement with its neighbor, as we explained at length, and there will then be no change in the bank's ability to continue lending to the full extent allowed by law. But if the money is not borrowed for the purpose of carrying on the ordinary home business of the borrower; if it is, on the contrary, borrowed to be sent to New York to pay debts there, or to buy goods, or to speculate in stocks and gold, or to "carry" wool and flour and wheat, then, instead of depositing the check in some neighboring bank, the borrower presents it to the lending bank for payment in money, so as to get the greenbacks, which are the only money which he can send to New York. Now, if the law requires the bank to hold one dollar in greenbacks for every four dollars that it lends, it is evident that for every one dollar that it pays out in greenbacks its ability to lend is reduced four dollars. In other words, a bank agreeing to lend one dollar, which the borrower calls for in greenbacks, in reality lends five dollars and only gets interest on one. It does not actually lend five, but it is deprived of the ability to do so which before it had. If the one dollar had not been taken from it in a greenback, the bank could have lent four other dollars to four other borrowers, and made interest on all. By paying out the greenback dollar it not only loses the power to accommodate four other customers, but it loses the interest which it would have legitimately earned if it could have accommodated them all. For this reason, so soon as a bank sees the money which it lends taken away in greenbacks, it immediately stops lending entirely or else raises its rate of interest-wherever the law allows that-so as to check the demand for loans, and at the same time partially remunerate itself for its loss of business.

Of course, no prudent bank ever lends to the full amount allowed by law, nor delays contracting its loans until its greenback reserve is reduced to the lowest point. On the contrary, so soon as a bank notices a steady drain upon its legal-tender reserve it immediately curtails its more heroically during our great civil war than the West, no section loans, because it cannot possibly tell how far the drain may go. From the was pecuniarily as much benefited by it. The enormous advance in beginning of winter until a week or two ago, exchange in almost all the the price of all farm products enriched the West greatly, and helped Western cities was in favor of this city-in other words, all the West- to pay off many old mortgages and other debts. Unfortunately, orn cities had payments to make in New York in excess of any moneys throughout the West-and, indeed, for that matter throughout the

they had to their credit here. This excess had to be remitted here in greenbacks-a process which has continued all winter, and which has raised the greenback reserve in our banks in less than two months from 52 millions to 67 millions, and has swelled the deposits from 175 millions to the extraordinary figure of 217 millions. The greenbacks brought here had, of course, all to be drawn from the banks out West. The banks, as soon as they saw their greenback reserve infringed upon, not knowing how far the drain might go, immediately began to curtail their loans, and they have continued to do so ever since. Thus we see in Wisconsin and elsewhere high rates of interest and money scarce and extremely difficult to obtain, although the greenback reserves of the banks in that State not only are far from exhausted, but indeed are sixty per cent, above the requirements of the law. For home use the banks of Wisconsin could to-day lend four millions of dollars, but they find that whatever they lend is taken from them in greenbacks to be sent East, thus destroying their ability to lend further, and compelling them to stop lending entirely. It must be clear to every thinking mind that the scarcity of money at the West is thus not due to any actual scarcity of currency, but simply to the fact that the currency is being carried out of the State where it rightfully belongs, and where it is absolutely needed for home traffic.

In thus showing that the direct cause of the scarcity of money at the West is the drain of currency to the East, we should, however, be only half answering our correspondent's strictures if we did not further attempt to show what causes this drain of currency to the Atlantic cities. The currency is sent here either to pay debts, to buy goods, or to speculate. That the latter has been done to a large extent is undoubtedly true. It is notorious that Western men are among the heaviest speculators in Wall Street. Not only Western railroad stocks, but Eastern as well; not only Pacific Mail and other steamship and trashy land and speculative coal companies' shares, but gold and Government securities, and even cotton, in this market and Liverpool, have been within the last three months put up and down by Western speculators. The "margins" on which these immense operations have been carried on have been brought from the West. Whether they will return thither is another question; but in the meantime they have no doubt been a potent factor in the drain of currency towards this city, and have helped to heap fuel on the feverish fire of speculation that has burned in Wall Street all winter through. This speculation is, of course, injurious to everybody, and really beneficial to no one. Of all parts of the country the West suffers most from it. The principal temptation to it are the enormous fluctuations resulting from an unsettled currency. The mere thought of inflation fans it into tenfold activity. The first serious proposition looking to inflation would increase the temptation tenfold, would drain the West of every greenback that their banks could be induced to part with, all to be invested in Erie or Northwest "for a rise." Then money would indeed be difficult to obtain in the West, and not ten but twenty per cent. would be the common rate of interest. A great part of the scarcity of money at the West is due to Western speculation here. Inflation, or the printing of more currency, can only intensify that speculation. Is inflation, then,

likely to make money easier at the West? That not much money is brought here at present to buy goods is certain. Nobody is selling many goods, and what are being sold are rarely paid for in cash. The only reason, then, for money coming here, besides speculation, must be that the West owes it. But how is it possible that the great West, after the liberal crops of last year, has to bring money East to pay its debts? Can it be that its magnificent harvest was a delusion? Can it be that there is no demand for its hog products, its meats, its lumber, flour, and grain? Is it true that the West has nothing but money to pay its debts? Impossible! But if the West has wool and breadstuffs and other products wherewith to pay its debts, how is it that it sends money to the East to pay them money which out West is so precious, and here a drug?

The fact is this: While no section of the country fought and suffered

East as well—this advance in prices has always been attributed to the and are curtailing their loans to prevent still further loss. Would the currency inflation. The currency is still inflated; the real inflation of additional demand from new banks increase the supply of greenbacks? money, made by bank loans and discounts, larger than all the currency put together, is larger now than at any time during the war, but prices are not as high as they were; business generally is dull and unprofitable, and the West, which sprang into unaccustomed prosperity during the early times of inflation, attributes all its present deficiencies to currency contraction, and is, as "G. L. B." well states, strenuous in its demands for more money; not because money is scarce and interest stands at ten per cent., for that is about the average rate, but because prices for Western produce are not as high as producers would like to see them.

The West unquestionably has large supplies of produce stored on farms and in warehouses and along the railroads, more than ample to pay all it owes. But the West is not willing to sell. The whole West believes that, as in 1863 and 1864, more money would make higher prices for their breadstuffs and provisions, and they are holding back their products for inflation prices. No one is willing to sell as long as he can borrow to pay his debts. The debts are mostly due to the East; whoever borrows to pay his debts takes greenbacks from the Western banks to be sent here, and every dollar of greenbacks sent here deprives the West of five dollars of money, and makes money still scarcer and higher and more difficult to obtain. Of course the banks have no means of ascertaining beforehand what will be done with the money that they lend; once lent, it passes from under their control, and thus they are compelled to refuse accommodation to those who need money for legitimate home purposes as well as to all others, and thus the regular merchant suffers by the action of the speculator, and is gradually drawn over into the belief that the West is suffering from want of currency and that the printing-press could bring relief.

We are obliged to our correspondent, "G. L. B.," for the opportunity afforded us of bringing this question once more squarely before our readers, especially in those sections where the demand for "more money" is most strenuous. "G. L. B." admits the correctness of our conclusions that there is no good sense in printing more currency to make money cheap, because we can borrow any quantity of money from the banks at a very low rate of interest. He only says that at the West money cannot be borrowed from the banks at low rates. He admits the correctness of the argument as applied to the East, but denies its applicability to the West. We have pointed out wherein the position of the West differs from that of the East, but for a better appreciation of the whole question we propose to show the precise practical working of inflation as affecting the West.

Suppose Congress to-morrow authorizes the issuing of five hundred millions additional currency. They must consist either of national bank currency or greenbacks. If national bank currency, they can only be issued against deposits of United States bonds. These bonds must be purchased in the market, requiring a large amount of money. Suppose the whole new capital to be equally apportioned among the States, the West would have to send its proportion of bonds to Washington as well as the other States. Where can these bonds be purchased? Nowhere but in New York. The West would have to send more money East than ever before in order to buy the bonds upon which to get the new currency. That money sent East would all be greenbacks. We have just seen what effect is produced upon the Western money market by sending greenbacks East, and know, therefore, that this first step towards getting fresh national bank currency would scarcely help to relieve the money market. If we are told that the West has bonds enough without coming to New York for them, we will not deny the assertion, but will simply ask, How was it that they four per cent., as could have been easily done, making it very profitable to reloan the money at ten on good security? But suppose the West has the bonds, and does not have to buy a dollar's worth of them in New York, nor pay out a dollar for them at home; suppose that the

Would not, on the contrary, the existing banks be compelled to curtail their loans still further so as to meet the demand? And would the new banks be able to lend more than the old, or would they not be subject to the same drain to the East that the old banks are laboring under? Would not, as we have said, the mere prospect of inflation, with its consequent price fluctuations, cause more Western "margins" to be sent to New York, and the Western banks drained more dry than ever of their greenbacks? And would not money—the money of commerce, bank credits-be higher and more scarce than before the fresh addition to the currency? Inflation is very easily talked about, and is a very pleasant thing to look forward to for a thoughtless holder of large amounts of produce, but when you come to look at it closely, it does not seem as though inflation-at least by means of fresh national bank currency-was going to make money much easier at the West.

But suppose the new currency issue is made in the form of greenbacks. These are printed at the Treasury in Washington; how do they get into the hands of the people? The Treasury cannot give them away. They can only leave the Government vaults in payment of what the Government owes. As long as the revenues of the country do not fall off, as long as all taxes and duties are not abolished, the Treasury receives funds enough from these sources to pay all it owes. Unless, therefore, the new issue of greenbacks is given away, it can only leave the Treasury vaults and reach the hands of the people by being paid out in redemption of a part of the national debt. The only part of the national debt which the Government has the legal right to redeem is the issue of six per cent, bonds known as the five-twenties of 1862. Leaving aside the consideration that to pay off these bonds by a fresh issue of greenbacks would be downright flagrant repudiation, which even the most reckless inflationists scarcely dare to recommend, what would be the practical effect of such a step? These bonds are now selling in the market at about ten per cent. above par, but the Government in redeeming them would, of course, only take them at par; hence the first serious threat to redeem these bonds would suddenly depreciate the total issue—and not only the issue of 1862, but all other issues as well—producing a loss of fifty to one hundred millions of dollars to the holders, causing large amounts of bonds to be thrown upon the New York market for immediate sale, and precipitating a money panic here of the most terrible character, which would rapidly extend all over the country. The first effect of all monetary disturbances is to cause all lenders of money to withhold their loans. The banks of the United States are lenders to the extent of over six hundred millions of dollars. A panic among the banks of the country would withdraw more money from circulation in a week than all the Treasury presses can print in six months, and how would that make money easy?

But supposing instead of redeeming five-twenty bonds the Treasury uses the new currency only to pay off the maturing seven-thirty notes. The holders of these notes, who are now daily selling them to the Treasury, as soon as they receive greenbacks in payment invest them in some other security, generally in the new five-twenty bonds which the Government is now issuing. If the seven-thirties were paid off in greenbacks there would, of course, be no new bonds issued, and the holders of the greenbacks would have to invest them in something else. Now, the theory of Western men generally is, that these holders. of unemployed greenbacks would immediately take their money out West and lend it to the farmers and merchants and speculators at seven or eight per cent. per annum, or else would rush into the markets to buy flour and grain and pork and wool, and would thus enable Westwere not more generally used to borrow money on in New York at ern holders to sell out at inflation prices, and bring back the glorious days of 1863 to 1865. We showed in our former article that there were untold millions of unemployed money in New York two mouths ago-so much unemployed money that it could with difficulty be lent at four per cent. Yet holders did not rush to buy Western products, total amount of bonds required is on hand, and the banks all organized which are to-day, in spite of the advance in gold and the winter season and in possession of their newly printed currency, they cannot issue one and the unusual demand from abroad, scarcely as high as three months dollar of it until they hold in their vaults a proportionate amount of ago. Nor, although money was superabundant here and scarce at the greenbacks. These they can only obtain from other existing banks. West, did people rush to send their money there; on the contrary, out The existing banks are already troubled at the loss of their greenbacks, of the very scantiness of the Western supply a steady stream of money

was setting this way. Now, what earthly reason is there for supposing cannot be expected, it is said, to assume the protection and support of a wife that a great abundance of money, brought about by issuing fresh if he is not likely to receive obedience from her in return; he cannot be exgreenbacks, would produce any different effect from that produced by a great abundance of money brought about by any other cause? None

The whole inflation theory is a mischievous delusion, based upon popular ignorance of the true nature of money and the true principles of banking. Let the West-our brave, sturdy, self-reliant West-cast aside such vain chimeras; let it recognize the truth, now somewhat veiled from the popular sight, that the only honest and profitable course is to sell its produce at the market price, to pay its debts as soon as possible, and to stop all gambling speculation. We shall then hear no more about tight times, money will be easy again, honest labor will be at a premium, and financiering demagogues will be at a dis-

WHY IS SINGLE LIFE BECOMING MORE GENERAL?

THE increasing infrequency of marriage at the present day is fast getting into the category of topics of universal discussion. It has long been a subject of family and social comment-the secret murmur of daughters and the loud complaint of mothers. It has been seized upon by the brilliant essay. ists, skilfully exaggerated and elaborated, and epigrammatically analyzed, satirized, philosophized, and moralized upon. It has become a subject of investigation for the political economist and the statistician-a theme for reports and papers in Social Science Conventions. It has been preached about from the pulpit, and has even found its way into governors' messages.

That marriage has become less frequent among the middle classes of France, England, and New England is not to be denied. It is a fact, estab. lished by abundant statistical proof, that a largely increased and increasing proportion of the population remain single. In France it is no new phenomenon. In England, the disinclination to the assumption of marriage relations is growing with a rapidity which the journalists characterize as alarming; and New England is fast following in the steps of her mother.

Such a phenomenon simultaneously appearing in the seats of our high. est civilization is, indeed, a matter of serious interest. Its causes most certainly demand to be searched out. There has been no lack of a supply. It has had as many sources assigned to it as the Nile. The decrease in marriage in France is said to be owing to the drafting of the young men into the army, and their retention in it in enforced bachelorhood during the years when nature most urges to matrimony; also to the expense and trouble attending the ceremony; to the social usage which makes marriage a business arrangement, an affair de convenance, in which the affections of the heart cannot be gratified; and, finally, to the increased number and attractions of the demi-monde.

In English society the root of all the evil is "those hateful clubs," as Miss Araminta indignantly calls them. "It's so deuced expensive, you know, to have an establishment nowadays," according to the young milords. It is "the vacuity trimmed with lace," "the poverty proud of its purple clothing"-the frivolity, inanity, mental inferiority of the other sex, declare the clever men who do the social philosophizing for the English weeklies. In New England the reason is, that the young ladies are so extravagant in dress that they are unwilling to do their own housework and sewing, and what is more-don't know how, if they were willing; that they want to commence housekeeping where their fathers and mothers left off instead of where they began; that they will not marry any man unless he is rich. Then, too, the young men all go off West to seek their fortunes and leave at home an excess of women, who must necessarily remain single because there are no men to match them. The woman's rights advocates charge the decrease in marriage to the inequitable constitution of the marriage relation, to the discriminations of the law against the property and individuality of the wife, to her treatment by her husband as either a plaything and pet or a mere upper servant without wages, independent rights, or surcease of work and duty.

The rear of the lengthening line of reasons is brought up for the nonce by the counter-charge of one of our contemporaries, that the decline in the frequency of marriage is only one of the advancing ripples of the woman's rights movement. It is an effect, it is alleged, of the effort of woman to make herself independent of man and put herself on an equality with him. The champions of woman's rights, it is said, openly deny the man's claim to submission and obedience from the woman, and the whole class of young women at the present day, although but a small part belong to the woman's rights party, exhibit a growing self-assertion, masculinity, independence,

pected to tie himself up in a life-long union, if he cannot have supreme authority therein.

As long as the Nile had a dozen different sources assigned to it, it was pretty plain that the real fountain-head had not yet been discovered. These numerous reasons fail to afford a sufficient explanation. Part just invert the relation of cause and effect; part are only similar products of the same root; others contribute to the result, but are local, special, inadequate.

The prevalence of clubs, the greater number and greater influence of the demi-monde, and the greater frequency of illicit connections, instead of being causes of the decrease of legitimate connections, are plainly effects. So in regard to the woman's rights movement. It is equally plain that it is not because women are becoming masculine, independent, and desirous of equal rights that so many of them are left unmarried; but because so many women are left unmarried that they are forced to be independent, that they are made masculine, that they naturally wish for an equal chance with men in the struggle for a livelihood. They are not left unmarried because they seek to enter professions; but since they fail of getting occupation for hand and heart in a husband's house, they naturally seek for a career and an object of ambition in the callings and public posts of the world, and as naturally think it right that they should have equal rewards with their masculine competitors for work and success in them. The submissive and patient Griseldas are left single equally with the moral Camillas and the social Amazons. The masculine English girl is no more fought shy of than the convent-educated, unsophisticated French jeune fille. The fact is that there has been a real disarrangement of the old relations of the two sexes, and that they must be readjusted in some new order.

If the loss of rights which women must suffer in the marital relation makes them unwilling to accept it, yet this evil is much less instead of greater at the present day than formerly. In New England there is neither army service nor clubs nor the rivalry of a numerous demi-monde, nor governmental expense and trouble attending the marriage ceremony; the young women as a class are neither "fast" nor "masculine" nor frivolous, nor inferior in education and culture to the young men; the young people are left in complete freedom to follow their own hearts and tastes in choosing their companions-yet the same phenomenon of an increased proportion of single men and women is exhibited. Nor is it the excess of the women over the men left by the Western emigration. The excess of about forty thousand women in the State of Massachusetts, which has been made so much of, would only account for the unmarried state of about one-fifth of the single women. Nor is it altogether the young woman's extravagance and unwillingness to work. She can triumphantly repulse the attack with home-hitting shots: is she not about as economical as masculine Young America; if she were willing to, would he be satisfied to see her dress plainly and to live without hired servants; does he give her a chance to show whether she will marry a poor man and commence housekeeping humbly; is he willing to marry a poor girl who will not better either his purse or his social position; how is it, if he can't afford a wife, that he can afford cigars and velvet coats, champagne suppers and summer tours, that he has money to spare for billiards and theatres and horses?

This cause, if we mistake not, is nothing less than the higher development of civilization and the new form which modern progress has given to modern life. The decrease in the frequency of marriage is exhibited in the countries-France, England, and the United States-which have advanced the most in the path of modern civilization. The decrease is proportioned to the respective height of social development in each. By the general diffusion of education and culture, by the new inventions and discoveries of the age, by the increase of commerce and intercourse and wealth, the tastes of men and women have become widened, their desires multiplied, new gratifications and pleasures have been supplied to them. By this increase of the gratifications of existence the relative share of them which married life affords has become just so much less. The domestic circle does not fill so large a place in life as formerly. It is really less important to either man or woman. Married life has lost in some measure its advantage over a single life. There are so many more pleasures, now, that can be enjoyed as well or even better in celibacy. The distinctive sexual impulse, besides, is less powerful not only relatively, because of more numerous rivals, but absolutely, as a necessary attendant upon the development of the mental and higher faculties according to the laws of the conservation of force. While a less proportion of the enjoyments of life at the present day are to be sought in matrimonial life, the cost of it has come to be much greater. Not that its absolute cost is more; not that the necessaries of life for a which make men more and more wary of the matrimonial noose. Man family are greater in price than formerly—they are probably less—but because there are so many other gratifications, bodily, mental, and æsthetic, which demand satisfaction as well as the affectional impulses, and because so many more of these must be sacrificed by one of moderate means on entering matrimonial life. Commerce, labor-saving machines, the discovery of new sources of wealth, have made the world wealthier, have made luxuries before rare cheap, and gratifications before unknown common. Increase in wealth increases desires still faster. The more they are gratified, the further they are from being satisfied. Each new gratification brought within reach becomes not only a daily necessity but creates a taste for a dozen out of reach. He who rises a little in the social scale desires to rise still higher. The railroad, that great revolutionizer of the modern world, has been a potent forwarder of this tendency. By means of the railroad the bulk of population has been drawn from its distribution in small towns and cities, and has been collected in large cities. In cities, people are exposed more constantly to public view. They are brought more often in contact with wealth and luxury. They see more show. Every change of fashion is displayed before them. The new luxuries solicit them everywhere. The modern improvements force themselves upon every one's notice. One must do what others do, and have what others have. One must keep up with the times or get laughed at and lose position. Rivalry is excited, ambition sharpened; emulation whets emulation.

The city is the habitat of the single. The country town or even the small city is an uncongenial clime for the species. The single must have public amusements and public resorts, and these only flourish in great cities. In the country they can be only infrequent and of poor order. In cities they are constant, abundant, and varied, and invested with every attraction which ingenuity can devise and money procure. In cities, too, vice can find haunts in which to supply secretly the cheaper substitute for

There, for example, was Jonathan in the little town of Tyanius fifty years ago, with an education comprising the three Rs-no daily paper, few books to be had, even if his taste for literature were less; not even a Sunday-school library in town; no theatre or concert hall; billiard-tables not yet known in the land, and the cigar and meerschaum comparatively unknown; public amusements limited to a weekly lyceum and an occasional circus or political meeting; about his only means of enjoyment in his leisure evenings outside of the home and feminine society was to lounge at the tavern or to go off on a spree to the next town. Mary Jane, sans piano, studio, sensation novels, and picture galleries, sans German and Italian, was still worse off for single enjoyments.

When people have no other amusement, it has been cynically said, they always imagine themselves in love. It may commence in mere imagination, but it generally ends in reality. The dictum that nature abhors a vacuum has been exploded as a law of matter, but it remains a law of the heart and mind. The natural result of such a condition of things was a plentiful crop of engagements. And the engagements had not to be protracted for five or ten years before marriage could be thought of. There were few things to prevent their speedy consummation. Mary Jane, brought up at home by her mother instead of in a fashionable boarding-school, knew all the mysteries of housekeeping and required the aid of no Bridget to make either bed or bread. Mary Jane, in fact, saved Jonathan having to hire help to carry on his dairy. A frame house of four or five rooms, with plain furniture and sanded floors, answered to begin housekeeping in. The children, also, as soon as they got to be ten or twelve years old, became helps instead of burdens. The girls assisted in the housework, the boys worked in the field or garden or at a trade. Going little in public, they

The city young bachelor and young miss of to-day, on the contrary, have a surfeit of independent resources. With such a multiplicity of occupations and entertainments outside, neither John nor Jennie feels much need of each other's society and of domestic life. The larger part of all these accustomed gratifications they must drop if they will have the latter. To commence housekeeping at the present day is no light affair. Let the young couple be willing to start modestly and live economically, yet they must have the necessaries and the decencies of life. They must have furnace and range, hot and cold water, marble mantelpieces and wash-basins, sofas and carpets, silver table-service and pictures on the wall. They must have servants to cook and do the housework, for in the costly course of study in which Jennie has passed her life hitherto no instruction nor practice in these branches was given. Then the children must not grow up in ignorance. They must have a good education. They must remain in school the whole lege and the daughters go to a seminary or private school till twenty "to always in it.

that they are greater in number. Matrimonial life costs more than formerly be finished." Their children must be dressed well, so as not to be put to shame among their schoolmates. The need of married life so much less, the burdens attendant on it so much heavier, so many more things to be crowded out by it-here is ample explanation of the increasing number of men and women who are disinclined to try its risks.

The widening and heightening of men's and women's tastes have acted in another way to increase the number of those who remain single. As in the process of civilization man's desires grow faster than his productive power, so it is the action of education to develop the sensibility and the critical faculty more than character or executive ability. By the diffusion of a finer culture throughout the community, men and women can less easily find any one whom they are willing to take as a partner for life; their requirements are more exacting; their standards of excellence higher; they are less able to find any who can satisfy their own ideal and less able to satisfy anybody else's ideal. Men and women have, too, a livelier sense of the serious and sacred character of the marriage union, and of the high motives from which alone it should be formed. They are less willing to contract it from any lower motives. These tendencies have been intensified and exaggerated by the universal novel. Little Jennie must have in her John the piercing intellect, the dauntless courage, and the noble soul of Estracourt. If John does n't possess them, he cannot satisfy the wants of Jennie's heart. If John does not grow pale with throes of passion and gush his love in tides of broken rhetoric, he cannot feel real love for her; and if she herself does not thrill in John's presence and pine in his absence and experience all the ecstasies of emotion which Lilian Holme does for her beloved, John cannot be her destined soul-half; and so, though Jennie likes John much better than any other of the fellows, she tells him, with a little sigh, "We must be only friends, you know."

Is this decrease in the frequency of marriage a thing that should excite alarm and lamentation? We think not. Nor do we think it calls, either, for strenuous preaching up of matrimony to our young folks. Is not this prudent hesitation more to be praised than the precipitancy with which thoughtless, ignorant, inexperienced, poverty-stricken children rush into the sacred responsibilities of parents? It is not the number but the character of its people that determines the worth of a country. It is not by increasing the quantity but the quality of its inhabitants that the world is benefited. "Better fifty years of Europe than a cycle of Cathay." Why? Simply because fifty Europeans are worth more than a thousand Cathayans; because it is better to have in a country fifty educated, accomplished, and cultured people than a thousand ignorant, brutish, and vicious.

There is another advantage attendant upon the decrease in marriage. This decrease is found chiefly in the middle and upper classes. It does not reach the poor, for its causes, as we have seen, are advanced culture, refinement, and style of living. Room is thus made in the upper ranks of society to be filled by the rising into it of the best members of the lower ranks, instead of there being an overplus among the upper and middle classes, which would be necessarily crowded down among the poor. The social current is thus made an ascending instead of a descending current.

When some one rises from poverty to wealth, though he have the spending, during his life, of no more money and traverse exactly the same pathway and steps of fortune as one who descends from the upper ranks of society to the lower, we yet reap ten times as much gratification from his course. That which gives this upward direction to the general course of life contributes vastly to the happiness of mankind.

The social philosophers are now perturbed at the loss of population caused by the infrequency of marriage. But it is only about fifty years ago when they were all terribly frightened because marriage was so frequent, and population was increasing so fast that the means of subsistence could not keep pace with it. The new comer into the world, they feared, would soon find no place for him at Nature's board, and room would have to be cleared by the small-pox, the cholera, or some other ravaging epidemic. The poor were told that they were committing a wrong against society in marrying as they did and bringing into the world mouths for which there was no provision, and that if they would not reform they were rightly punished by hardship and starvation. The present tendency to single life is the corrective that is preventing any such catastrophe. It is the easy and gentle check of Nature that is always at hand, and spontaneously interposes whenever an overplus of population commences to be felt. As the alarm of too much marrying and of overpopulation was groundless, as Nature found an easy and gentle remedy for that tendency before it became excessive, so with this alarm and this tendency. We may trust the planets to be in the proper path of their orbit, however they may seem to veer this way and year round or be put down in their classes. The sons must be sent to col- that, and we may trust Nature herself to know her right course and be

ENGLAND.

LONDON, February 14, 1868.

PARLIAMENT has just met. For the next few months the debates of that august assembly will push on one side all the remaining contents of our newspapers, and will furnish the texts upon which half the remainder turns. Whatever else may be said for or against the House of Commons, it is unrivalled as a machine for talking and making talk. If in some other assemblies there is as much discussion, there is certainly no assembly whose discussions range over so wide a field, and are watched with so much interest by every class and interest throughout the whole nation. Before I am forced by other imperious demands of parliamentary contests to devote my space to their subject-matter, allow me to touch upon one or two little points which will pass out of sight when the session has fairly begun.

All London society has been in a state of intense excitement for the last two or three weeks about the mysterious disappearance of a clergyman. Mr. Speke, a brother of the African traveller (who, as you remember, was killed by a shooting accident), came up to London to attend the marriage of a friend about five weeks ago. He went into a hatter's in Pimlico, bought a hat about 5:30, and expressed his intention of going to dine with a friend at 6:30. Meanwhile he walked off towards Westminster, and has never since been heard of. His hat was found in Birdcage Walk, opposite the railings of a garden belonging to a married sister. These are about all the facts of the case, and all London has gone wild about it. It is hard to say why certain murders or disappearances have, so to speak, a success which is denied to others of equal merit. This incident has undoubtedly, in theatrical language, made a decided hit-if you will excuse a phrase which is not intended to be heartless. Neither the Mar murders described by De Quincey, nor the Palmer murders, nor the Waterloo Bridge mystery (when a mangled body was found in a carpet-bag) produced greater excitement. The Times is deluged with correspondence. The weekly newspapers write elaborate articles, after the fashion of Poe's murders in the Rue Morgue, spinning the most refined theories out of the very narrow set of facts. Parallel cases are hunted up in every direction. One man tells us how he was asked to get into a cab, where, had he not fortunately refused the invitation, he would certainly have been robbed and murdered. Another has been taken into a shop on pretence of buying cigars, and it is quite clear that, if he had not come out safely, he would have been plundered after being first rendered senseless by chloroform. Other persons spread divers rumors about Mr. Speke's habits, to prove a priori that he must have committed suicide, or that he must have been enticed into some den of thieves, or must have simply run away for no particular reason and been ashamed to come back. Another class of agitated persons recommends the use of revolvers or life-preservers, and invents as many rules for walking London streets in safety as for travelling through the centre of Africa. Meanwhile the police say with due solemnity that they are in possession of a clue which may in due time lead to further discoveries-or may not. From all which I am content to infer that nobody knows anything about the matter except those who have a very intelligible dislike to publicity; and further, that it is a curious thing to watch the spread of excitement, by a kind of moral contagion, through a vast mass of human beings as eager as ever were the people of Athens to be hearing and telling some new thing.

The great topic at all dinner-parties which has disputed the pre-eminence with poor Mr. Speke's disappearance is the new movement for the consumption of horseflesh. In this we are only imitators of the Parisians; but the apostles of the movement have taken it up with a zeal and energy which bid fair to bring the later converts to a level with the originators of the movement. I say, deliberately, apostles, for the zeal displayed in the cause reminds one rather of the propagators of a new religion than of a simple question about an addition to our dinner-tables. I had the honor of attend ing a great horse-dinner at the Langham Hotel, and sitting opposite to one of the most earnest supporters of the movement. I ventured to make one of those small jokes which are perhaps pardonable, by way of starting talk at a dinner-table. Had I indulged in a sarcasm about eating pork at a dinner of rabbis, or made playful allusions to roast-beef in a meeting of highcaste Brahmins, I could not have shocked my hosts more unmistakably. I was immediately treated to a glowing burst of eloquence proving that the great hope of elevating the toiling masses of Europe lay in popularizing the consumption of horseflesh. I was to eat the dishes set before me in no trifling spirit, nor to make them the occasion of any unseasonable levity. I was performing a sacred act, as though I had been attending the feast of some ancient idol; and when a "baron of horse" was brought in in solemn procession, preceded by a beef-eater blowing a triumphant strain upon the

vowed to eat horse as unflinchingly as the British soldier should advance in the face of hostile bayonets. Next morning, when the virtuous glow had faded from my bosom, I confess that I suffered tortures, over which I will draw a veil. It is enough to say that a medical friend who happened to be called in declared that the symptoms were in no way due to any specific action of horse, but that they were such as not unfrequently follow a very crowded, hot, and noisy banquet in an atmosphere thickened after dinner with the smoke of many cigars, and followed by a due allowance of liquors. This humiliating confession will, at least, prove that I speak frankly in declaring that to my mind horseflesh is like moderate beef, that I should be perfectly willing to partake of it again, but that, on the whole, I had rather that it should become a popular article of consumption with the poor. It is, of course, a gain that so much meat should be put to human use which was formerly wasted or thrown away upon dogs. I do not think it will be a great addition to the tables of epicures, and I will add that the taste appeared to me to be perfectly familiar, as I think it would to any one who has ever partaken of filet de bœuf at a rather inferior French café.

The hippophagous sect is only carrying out in one direction what appears to be at the present moment a predominant desire in the breast of the British public. We have suddenly come to the conclusion that we are an extravagant people, and that we ought to reduce our bills. The plan of economy is to eat our horses which were formerly thrown away. Another is to attack our tradesmen. A war is at present being waged between the grocers and the public of London. So long as it was confined to indignant letters from "paterfamilias" to the Times the grocers could afford to laugh. A far more efficient mode of warfare has been discovered in the co-operative societies. The benefits which they promise to confer are worth notice; as I dare say that even in America, unless that part of the world presents a complete exception to the rest of the civilized community, housekeepers have grievances as to tea and sugar and other family necessaries. The extraordinary success of the co-operative stores at Rochdale seems to have first suggested the idea to some members of the Civil Service. They started a co-operative store for the supply of all the usual articles of household consumption. The main principles were that all payments were made in ready money; the best articles were obtained from the wholesale merchants, and the price charged was only that which was necessary to pay the expenses of superintendence. The customers fetched their own articles, or a separate charge was made in case they were forwarded by the store. The society thus established flourished moderately for some time. At last the British public was seized with one of its usual fits of excitement about the tradesmen, and it suddenly occurred to the agitators that by joining the Civil Service store they would be able to set their enemy at defiance. The society decided to admit persons who were not members of the Civil Service, on payment of a small fee. A rush of eager applicants for admission immediately set in. The society had soon to desert its old premises and set up a large house in the Haymarket. When I went there the other day the place was crowded, the clerks had more work on their hands than they could well perform, and a whole row of carriages was blocking up the street. In short, the concern has suddenly obtained a gigantic success. The grocers are trembling. Some of them are endeavoring to combine and refuse to deal with the wholesale merchants who supply the Civil Service store. Others have lowered their terms, and offer to supply the same articles at the same price as the Civil Service store on condition of ready-money payment. In short, paterfamilias is for once triumphant, and has, for the time at least, got the better of his ancient oppressor. One gentleman writes to the Times to say that he has saved enough money by joining the society to give his family a trip to Switzer-

The limits wherein the plan is likely to prove of permanent advantage seem to be clearly marked. It is simply a plan for securing a simpler mode of distribution, and for not allowing a series of middlemen to make a profit by unnecessary intervention between the consumer and the producer. The ultimate difference is the difference between the profit of the tradesmen and the amount which it is necessary to pay to secure an effective superintendence of the store. In such commodities as tea and sugar and others where there is no great advantage in giving to the distributor a personal interest in suiting the taste of his customers, the plan may probably be successful. All that is wanted is the simplest possible device for handing over the article in question to the consumer. In such articles as, for example, female dress, the case is entirely different. Where it is necessary to take a deal of trouble in consulting individual tastes, the superintendent with a fixed salary is not so efficient as the tradesman who has a direct interest in cornet, and the whole company rose to their feet in a spontaneous burst of his sales. It will be impossible, therefore, for the co-operative store to enthusiasm, I felt for a moment equal to my lofty duty, and could have compete effectively with shops where the proprietor has far stronger

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motives for taking an interest in each particular sale. In short, the cooperative principle will be efficient in proportion as the transactions which take place are merely a mechanical transfer of goods of tolerably uniform quality. Where individual caprice and variation of choice come into play it will be beaten by the old system. A lady does not like a milliner's where her complaints would be expended upon an official board instead of a responsible tradesman.

There is another way in which it may be useful, namely, by the substitution of ready-money payments for the old plan of long credits; and, by the force of competition, the old-fashioned tradesmen are encouraging this mode of dealing. The advantages are made evident to the simplest capacity by the success of the co-operative system. The wastefulness of English management in private as well as in public affairs is one of our most conspicuous faults, and I think I am not mistaken in fancying that some share in this weakness has been inherited by our descendants in other quarters of the globe. Anything which promises to administer a decided corrective to this propensity is so far an advantage, and the attention directed to the principles of co-operation is likely in that way to have a beneficial effect. It is curious, I may add, that in this case the example was first set in the working-classes, and has spread from them upwards to those who are more intelligent, but who certainly have less reason for applying their intelligence to the details of domestic economy.

Correspondence.

THE PRESIDENT'S TRIAL

TO THE EDITOR OF THE NATION:

SIR: The paragraph in your last editorial, page 164-" The Crisis at Washington"-beginning with "It must be admitted," etc., to the end, is so horrible to my sense of justice, and so damaging, if true, to the Republican party, that I beg of you to explain it.

Do you really mean to say that Congress will dare to say to the meanest and most wretched criminal on earth that his "character is so bad that it will not allow him to question their acts, even by legal process?'

If so-if the Republican party says this, then the sooner that party goes to the devil," the better for all men.

I was a Liberty Party man, and have grown up a Republican, and I believe you are mistaken. Pray look at the words and answer me, and, I doubt not, others.

Bosron, March 2, 1868.

EXTRACTS FROM OTHER LETTERS.

"Of course it is not for us to dictate its course to the Nation, but you may be willing to listen to the criticism of friends. We had hoped at this time that, in the discussion of principles, the Nation would prove to be a calm, judicious, and able exponent of the young and educated ability of the country-of those who try to detect sophism even amid excitement. The writer of your leader of the 27th takes the ground that Congress may make it an impeachable misdemeanor on the part of the President if he shall refuse, at their bidding, to flagrantly violate the Constitution, or even if he shall attempt to get a judicial construction of a law in flagrant violation. For instance, Congress passes a law conferring a patent of nobility over the veto, and directs the President to issue the patent within thirty days, and makes his failure to do so a misdemeanor. As I read the Nation's law, the President must issue the patent, and his neglect to do so not only renders him liable to impeachment, but he cannot even plead any prior, contemporary, or subsequent judicial construction before the Senate as a court of impeachment. Congress can cut him off from the Constitution by law, and we cease to be a constitutional government, as Congress is supreme. Many of us cannot consider this good law."

BOSTON, March 2, 1868.

"I do not know anything which has grieved me more of late, or surprised me so much, as the deflection of the Nation of the 27th from its usual high tone of morality in its editorial on 'The Crisis at Washington.' After pointing out that the remedy by a writ of quo warranto is the true and time-honored remedy to be taken by the President in such a case, it goes on to say that this method is denied him by the terms of the law, and then actually justifies this denial of justice by saying that it is a 'general belief'

his legal rights, but this man cannot, because 'of the bad reputation (sic) he has acquired for himself.' 'His character is so bad that they (Congress) will not allow him to question their acts, even by legal process.' I do not see any difference between this and any justification of tyranny or mob law. The man who wrote that article would deny the right of a fair trial to a man generally suspected of having committed a murder. There is no enormity which this reasoning would not justify and excuse. The writer believes in the old English rule about trials for high treason, where the accused was denied counsel because of the heinousness of the crime with which he was charged.

"I don't so much mind the Nation taking different views of the matter from myself, though I should think that the delay of a week might bave saved the editor from falling into the popular error of supposing that the President disobeyed the law because he thought it unconstitutional, when the fact was that he gave to it one of two equally doubtful and equally permissible constructions-that one, doubtless, which was approved by his constitutional legal adviser, the Attorney-General. But I do grieve to see the Nation, which has tried to be, and has succeeded thus far in being, impartial, and in preserving a real genuine moral judgment about political affairs, now telling the American people that it is all right to deprive the popular victim, the man of bad 'reputation,' of a fair trial of his case by the laws of the land. I am a Republican, but I am a gentleman, and I believe in the laws, and in fair play."

Boston, February 29, 1868.

[We usually say what we mean-at all events, we try to do so. In this instance we do not seem to have succeeded. Our position is that the President is not entitled stricti juris to such delay as will enable him to test the constitutionality of a law in the courts before he executes it. Congress is not bound to allow him to suspend the operation of an act or to refuse obedience to it because he has doubts in his own mind as to its validity. Such a rule would produce anarchy. But under ordinary circumstances, and in dealing with an ordinary President enjoying a fair amount of public confidence, Congress would unquestionably allow him, in a case admitting of any doubt, to satisfy his scruples by an appeal to the courts without inflicting on him the penalty which they may inflict in all cases of disobedience whatever; for to the Senate it undoubtedly belongs to decide what is a crime or misdemeanor in office, and for the purpose of impeachment whether a law is constitutional or not; at all events, there is no appeal from its decision. Now, we are still of opinion that in a bad case -and we hold Mr. Johnson's to be a bad case-Congress may say, "We shall not grant you any indulgence. We shall not wait for you to sue out a quo warranto. Your past conduct has been such as to leave us no confidence in your honesty. We shall therefore use against you all the power at our disposal." This does not strike us as so very horrible a thing as our correspondents seem to think. Mr. Johnson is not bound to test the constitutionality of a law; he is not bound to execute it, for he may resign and then appeal to the people if he finds himself powerless; and he may stand impeachment and go on with his quo warranto. The process does not touch his life or liberty or property; it only touches his tenure of office and his reputation; and this, even, the Senate cannot damage, even if he is removed, for his reputation is in the hands of the nation at large. We had elsewhere stated, before receiving the letters from which we have quoted above, more clearly than we were able to do last week, our view of the President's position with regard to the testing of laws.-ED. NATION.]

LITERARY.

On account of its being abusive, we do not print the whole of a letter which we have received from Mr. Thomas Clarke-writing for Clarke & Bowron, publishers, of Chicago. A part of it, however, we print. It will, perhaps, be recollected that the firm above-mentioned published some books that were spoken of unfavorably in the Nation. Not long afterwards there that the President is not an honest man. Anybody else could have had was printed in a Chicago paper, on the authority of Clarke & Bowron, a highly commendatory critical notice of the books which purported to be taken from this journal. We called attention to what seemed rank dishonesty on the part of the publishers. This explanation of their conduct is now given, and we cheerfully accord it, as is requested, a place as prominent as that occupied by our previous statement:

"TO THE EDITOR OF THE NATION:

"Sir: A friend has just pointed out to us an article in your paper of the 20th inst., reflecting on us as misrepresenting your criticism on our books, 'Sir Copp' and 'The Two Angels.' We will explain: An editor residing at Washington, Indiana, whose name we can give you, wrote to us for copies of our books, at the same time sending us his paper containing a copy of your criticism, as he affirmed. Not having seen your paper, we believed him, and framed our advertisement accordingly; but on finding our mistake, we have removed the obnoxious paragraph, and it will appear no more."

-We regret to announce the decease, after less than a year's life, of the Chronicle, the most learned of all the English literary journals. It wanted the critical insight which is the most satisfying of the Spectator's many good qualities, and it was all but entirely destitute of the cleverness and brilliancy of the Saturday Review, the man-of-the-worldly tone of which paper probably seemed to the writers of the Chronicle utterly abominable. In fact, the Chronicle was extremely heavy. Most people who read weekly papers found it too hard reading. This was so for several reasons. In the first place, its articles, written almost always with a fulness and minuteness of knowledge elsewhere only very rarely matched, were by reason of the very qualities that made them valuable to the special student distasteful to the general reader. Then, it is true that very many of its articles were to be called clumsily written, whether considered as addressed to the reader of ordinary cultivation or to the trained student. No essayist does well to demand of his readers the ability and to impose on them the necessity of reading between the lines, not only once in a while, merely, but in the case of every pair of lines; and the essayists who desire a weekly paper to be profitable in England, or in any other country, for that matter, are still more than other writers bound to avoid this fault. Then, again, as regards religious topics, the paper had a tone peculiar to itself, which we hardly know how to describe. It was not Roman Catholic, and yet it seemed oftener to be written by Roman Catholics, supervised, perhaps, by a sympathetic Episcopalian editor, than by anybody else. Although liberal in politics, it was never other than in open hostility to what is styled "advanced thinking" in religious matters, and its learning made it a dangerous antagonist, if not to that cause, at least to almost any of the individual champions of it. And, finally, it was devoted to the sensible Irish side of the Irish question, and so pleased almost nobody; and it was addicted to the treatment of rather out-of-the-way questions of Continental politics and contemporary history, in which very few people are at all interested. There perhaps never was a journal of so much ability conducted with so entire a lack of the editorial sense; but its great merits so much overweighed its defects-which were mostly mere matters of machinery-that it is not incorrect to say that the Chronicle died because it was too good. Certainly it published many astonishingly good essays-one series in particular it published, that on Shakespeare's "Sonnets,' which we wish might be put into a more permanent form. They would make a book of which most readers would have to turn students before they would understand it, but they would make a book that would repay study, and for several reasons. We have some hope that they may be gathered into a volume, for the Shakespeare enthusiasts make a good-sized audience, and no Shakespearian library would be complete if it wanted this ingenious and learned explication of the sonnets.

—For a long time the better portion of the English press has had frequent occasion to condemn, with a mixture of anger and mirth in its tone, that body of country clergy which holds itself in reserve generally, but every once in a while comes up to Oxford—an irresistible array of "such as wear shovel hats"—and commits Convocation to some piece of exceeding illiberality. The action of this bucolical conservative force which attracted most attention here was the recent rejection of Mr. Gladstone as the Parliamentary representative of Oxford, and the substitution of Mr. Gathorne Hardy. Another illustration of the same spirit was given by the governing body at Cambridge when it rejected Mr. Henry Yates Thompson's offer to establish in that university an American lectureship. We called attention at the time to the remarkable literature of the controversy which then at once arose between the friends of the proposed measure and its enemies—the men of the university whose names are known outside of it and the

men whose names are not. It was a record which showed pretty conclusively that ignorance of America is a part of an Englishman's education, and was excellent as an exhibition of the state of mind of which we have been speaking. And just now, at Oxford, the non-resident members of Convocation have refused to elect Mr. J. E. Thorold Rogers to the chair of political economy, which he has ably filled for the last five years. His offence consisted in holding liberal opinions in politics, and there is good authority for the statement that the friends of Mr. Bonamy Price, the successful candidate, secured his election by dishonorable methods. The election of a professor of science was turned into a political party contest-a thing not to be commended, though perhaps to have been expected. Not only, however, was this so, but amid the appeals to political and ecclesiastical prejudice there were falsehoods also, which were circulated secretly on a calculation that before they could be discovered and refuted it would be too late for a refutation to be of any effect. Mr. Price's friendsnot all of them, but some of them-issued private circulars charging him with Dissenting sympathies, or want of fidelity to the Established Church, the sole foundation for the charge being his having attended a political meeting held in a Baptist meeting-house, in default of any other suitable room. The misrepresentation was exposed, but not till it had done its work. Mr. Rogers was defeated by a large majority. The expected result was obtained; so was another one, no doubt-the lowering of the character of the university by the infliction of punishment on a teacher for his political opinions, and by doing so at the expense of very mean electioneering expedients.

-Mr. Gladstone has a decided turn for literary pursuits-a weakness it may be called, considering its results. For he produces works which really might, on the whole, as well be left unproduced. In support of this assertion we should cite his book on Homer-it was in that, by the way, if we remember right, that the comparison was made between the goddess Minerva and the magneto-electric telegraph—his early book on the connection of the church with the state, which was destroyed with a great destruction by Macaulay, and a late criticism on Sir Walter Scott as poet and novelist. Very evidently Mr. Gladstone is a statesman imbued with literature, and is far enough from being a valuable literary critic or really a literary man. No one, we should say, who is familiar with his books will be surprised to hear that, in his opinion, if the great names of literature were to be mentioned in their proper order, Scott's would be third! Shakespeare's and Homer's would be above his, and except theirs no one's. Mr. Gladstone's Greek, one would have thought, ought to have prevented his committing himself to such a judgment, even if he had forgotten modern men, such as Cervantes and Molière and Dante and Goethe and the scores more of "the dead who rule the world" with a power that makes the power of Scott seem small indeed. From his praises of Scott for the moral effect of his writings there is perhaps nothing to be detracted. And just now there is need to insist that a writer of fiction ought to be a good man. For how very far indeed one fares through literature before coming upon a man with a sounder, wholesomer nature than Scott's appears-commonplace as it was in some of its elements—as it is exhibited in his novels. But one wonders a little at the almost unqualified praise which the head of the Liberal party gives Scott as a writer of historical novels. Surely Scott's novels left uncorrected would have made a statue of Cromwell bought with public money an impossibility in England. To his own question,

> "Shall we match the base Skippon, and Massey and Brown, With the barons of England who fight for the crown?"

every one of the novels that deal with the struggle between prerogative and the rights of all the rest of the people except the kings gives a decided answer in the negative. And it is not to be forgotten that deeper students of mediævalism than Mr. Gladstone-such students as Mr. Ruskin and Baron Bunsen-have little hesitation in condemning as rubbish to be got out of the way Scott's presentation of feudal times and men. It seems not doubtful that Scott is truly great only when he is Scotch. There is critical justness in the contemporary name for his works-" the Scotch novels "and good reason on the side of those who praise his "Antiquary" above all the rest of his writing in prose, and good reason, too, on the side of those who put almost all his prose above almost all his poetry. In another view Mr. Gladstone's lecture before the Hawarden Literary Association is wholly pleasant, and so also, looked at in the same way, are his other books and lectures. For he then appears as one of those statesmen, hardly to be found out of England, who habitually seek in pure literature relaxation from their regular labor. Such vacation work may not do much for literature-literature also, as well as law or legislation, is a mistress to be assiduously wooed and hardly won-but of its excellent effect on the man there can be no

England is chronicled in the latest English papers. Eton has a new head master, the Reverend Mr. Hornby; so, in accordance with a long established usage, a large birch adorned with blue ribbons was the other day presented to him with much ceremony at the beginning of eleven o'clock school. Mr. Hornby replied in what may be called a few "very appropriate words"that is, he said he hoped he should very seldom have occasion to use the implement, and referred to the system of mutual confidence which had always existed between the late head master, Doctor Balston, and the school. It is noticeable that, whatever the reason may be, nothing of this kind ever takes place in democratic America. We have abundance of college customs, many of them puerile, almost painfully silly, and some of them commendably sensible in spirit and productive of good results. For example, we have the "mock-parts" morning of Harvard, when the more or less fierce democracy of that university devotes itself to giving and taking criticism of undergraduate character and manners as sharp and salutary as that with which members of the Oneida Community are in the habit of sweetening existence for each other. But among all our college usages of the non-serious sort there is none, we believe, in which any part is borne by the teachers. The American school or college is less than the English a community of which the instructor is a part, and in the total life of which, the play life as well as the business life, he has his share. Among us the master always " means business," and jokes are not tolerated except where both parties to them are in pupilage.

-A writer in the London Times writes a chapter of the history of the British postal service since the days of Sir Rowland Hill's great reformation of it, and, as writers on the postal service are easily able to do, makes a very interesting paper. He records, for instance, the curious fact that within quite recent times a genuine new popular superstition has risen and spread widely. At the Dead Letter Department letters are continually received from people who are not too ignorant to write, yet who seem to entertain the extraordinary notion that the secretary or head of the department is in actual communication with Death himself; at any rate, that there is some connection, more or less direct, between the King of Terrors and the routine business of the dead-letter branch of the service. One correspondent begs that no more letters be returned, as they bring death into the house; another complains that since a letter had been returned to her no less than twenty-four persons had died in her neighborhood; another tells the secretary that in case any more of those dead letters should come back for her he is to burn them and "never send them back to me to heare after that. Our letters get carried and offered and done I cannot tell what with," she says, in a plaintive way, "and murders is the end of it." If this letter recalls the image of Mrs. Gummidge, here is one-or, rather, the address of one-which might have been written by Sarah Gamp: "E. R-, a cook as lived tempery with a mrs. -, or some such a name, a shoemaker in Castle street about No. -Hobern in 1851, try to make this out she is a Welch person about 5 feet 1 stoutish. Lives in service someware in London or naboured. London." Another odd address, which was guessed out by a "blind" man-that is to say, by a person expert in making out "blind" addresses—was "Mr. Owl O'Neil, at the Post-Office." Sir Rowland Hill was meant. Stranger than any of the out-of-the-way addresses is the fact that in 1865 no less than 12,000 letters were posted in Great Britain without any address at all. They contained valuables and money to the amount of £3,700. The total number of letters sent through the mails goes on increasing in a ratio far higher than the increase in population would alone warrant; in 1839 the number was about 75,000,000-that was before the reduction of postage; now, the number of articles-letters, papers, books, samples, and so on-passing through the Post-Office can hardly be less than 1,000,000,000; in 1865 it was 819,000,000. We use round numbers. It may readily be believed that for the transaction of this vast amount of business the utmost order and perfection of machinery are requisite, and it is the unvarying testimony of those who write upon the subject that there seems to be almost nothing left to desire in the way of improvement. The spirit of improvement, at any rate, seems present in full force, and there could hardly be a more strik. ing contrast than that between the present official ideal and the ideal expressed in a recorded remark made by a British Postmaster-General of a couple of hundred years ago. He was asked by some gentlemen of War. wick not to delay their letters by sending them to Warwick by way of Coventry. "Nay," he said, "from London, through Coventry, to Warwick is more than eighty miles, so that we can charge threepence a letter going direct." Now, the English postal service is managed entirely, we may say, Zelebor as zoologists, while Dr. Carl Von Schertzer devoted himself to eth-

-One of the many curious customs that obtain in the great schools of in the interest of the people-although, to be sure, it has a surplus revenue of about two millions sterling-and is probably the best managed department of the whole civil service of the empire.

> -To find why the science of jurisprudence has been so little cultivated by English lawyers is not hard. It would not be easy to prove that in any other field of intellectual labor there have ever been at work heads much abler than those which, during the last thousand years, have been making the common law, and, after making it, have reasoned so cogently and acutely upon its applications. A good deal of the hardest work of some of the best minds of one of the ablest nations in all history has for its result the common law of England. Yet the irrationality, the arbitrariness of the premises on which is based very much of this astonishingly subtle and forcible reasoning is proverbial, and jurisprudence, which is the philosophy of laws, the application to law of right reason, the exhibition of the fundamental rules of justice and common sense that underlie, or ought to underlie, the statutes of states-this has little chance of being studied in a country where to know what has been done is, to the lawyer, knowledge of vastly more importance than to know what ought to be done. On our continent, even in that part of it occupied by British subjects, the American lawyer is better off than his brother in England. To him, too, skill in technicalities and a minute knowledge of precedents is necessary, for we, too, live under the common law. But it is the common law immensely modified by statutes. Yet there is no doubt that a man who should prepare a good treatise on jurisprudence would confer on the students and teachers of law among us, as well as upon the same classes in England, extraordinary benefit. The rising generation of lawyers has lost much in losing the accomplished John Austin, who seemed capable of supplying the want so long felt and so really to be deplored; of raising their thoughts, as Lord Stair said, "to a distinct consideration of the fountains and principles of the peculiar laws of all nations, which common reason makes intelligible to the judicious when plainly and orderly proposed." For, as the same author asserts, "no man can be a knowing lawyer in any nation who hath not well pendered and digested in his mind the common law of the world. from whence the interpretations, extensions, and limitations of all statutes and interpretations must be brought." There is not, so far as we know, any hope of our immediately getting such a work-profitable "not only for judges and lawyers, but for all persons of honor and distinction." We know of one which is partly prepared, and which ought to be a good one; but it is only partly prepared. And we now learn of another that exists as a fragment. The latter is by James Lorimer, Regius Professor of Public Law and of the Law of Nature and Nations in the University of Edinburgh. It is no larger than a small pamphlet, and is the introductory lecture of a course which Professor Lorimer would have been now delivering had he not been prevented by sickness from filling his chair. In the one lecture printed the author disposes of the ordinary definitions of the law of nature, defines natural right, and shows the value of the philosophic study of law, drawing some of his illustrations from recent American history—as, for example proving the importance of the study of jurisprudence by relating the confessed failure made by two of our statesmen in dealing with the blockade question, a failure that would not have been made, Mr. Lorimer believes, if either Mr. Seward or Mr. Lincoln had not been so anxious to follow rules that they were unable to act according to reason. "I believe, indeed," he says, "that not a few of the blunders that are committed in sudden emergencies by consuls and captains in the navy arise from a hasty and imperfect reference to Wheaton or Vattel, and would be avoided if they had neither Wheaton nor Vattel to refer to, but carried about with them in their heads some sort of rational conception of the principles of general jurisprudence -a remark that will seem still truer if one recollects Kilpatrick and Commodore Rogers in the harbor of Valparaiso a year or two ago. The book, which is well written, is published at Edinburgh by Edmonston & Douglas, and has for its title "Reasons for the Study of Jurisprudence as a

-The Austrian frigate Novara-the same which the other day took back Maximilian's remains from Vera Cruz to Trieste—was sent on a scien tific expedition in 1857, and was gone two years, her return home having been precipitated by the outbreak of the war between France and Austria in 1859, of which the commander received news at Rio Janeiro, but which need not in reality have changed his plans, as orders had been issued by the French Government to have the ship respected wherever she might be. She was under the command of the present Austrian Minister of Commerce, and had a scientific commission on board, composed of Dr. Hochstetter as geolo that way; whereas we could only charge twopence a letter if they went gist, Drs. Schwartz and Jelinck as botanists, and Messrs. Frauenfeld and

nography and geography in their relations to commerce and social economy. The expedition before starting received some valuable instructions and suggestions from Humboldt, and visited in succession Rio Janeiro, Cape of Good Hope, the islands of St. Paul and Amsterdam, Ceylon, Madras, the Nicobar Islands, Singapore, Batavia, Manila, Hong Kong, Shanghai, Sydney, Auckland, Tahiti, and Valparaiso. The collections it brought back have been placed in a special museum in Vienna, and the commission is hard at work preparing a report, which is to be published in splendid style at the expense of the Government, but the cost of which is to be so great that it has been delayed by the financial and political difficulties of the empire. It is to be divided into seven parts, each devoted to a special subject. M. Von Schertzer, the political economist, has in the meantime published an account of the voyage, in two volumes, which has had the enormous sale (for Germany) of 25,000 copies, and he has recently published another volume containing the statistical results of his observations, which is a most important and valuable contribution to the literature of political economy, owing to the philosophic spirit with which his investigations have been conducted, and the absolute indifference which he displays throughout to the bearing of his observations on any theory of government or society. This is a field in which the Germans, considering the bulk of their labors in others, have done comparatively little, and yet they are, perhaps, better fitted for it than any other people, owing to their remarkable power of surrounding themselves with a purely scientific atmosphere. The French or English or American economist rarely forgets that he is a politician; while the German can generally, if he pleases, manage to forget everything but the matter in hand.

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—This edition of Scott's novels has all the merits of the popular edition of Dickens issued by the same house, and is uniform with it in size, type, and paper. If any one had wished in gold times to buy either of these series he would have found them cheap, and they are now therefore remarkably cheap. They have, of course, the disadvantage of compression, but the print is as clear as it can be made. For the library they will not compete with the Ticknor & Fields "Waverley" or large-size Dickens; in all other respects they are adapted for a circulation commensurate with the fame of their authors. They are apparently patterned after the cheap edition of Mr. Hotten, the London publisher.

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Nations). Von Doctor T. C. Bluntschli. (New York: L. W. Schmidt.) cession of territory, of sovereignty and legal equality; the third book treats Doctor Bluntschli's work is a valuable addition to other excellent works on of the heads of states, ambassadors and diplomatic bodies, agents and comthe same subject. It is clear, terse, and exhaustive; its numerous theses missions, etc.; the fourth book speaks of territorial sovereignty, public read like statutes. We have already referred (see the Nation of December waters, free seas, right of navigation, etc.; the fifth, of the relation of state 12, 1867) to the author's purpose in preparing this code, and the immediate sovereignty to the individual, the protection of personal liberty, protecoccasion of his so doing. For the benefit of those who may wish to consult tion of citizens in foreign lands, extradition and asylum; the sixth, of treaties, their requisites and effects, their form, of alliances; the seventh, Doctor Bluntschli dwells on the importance and progress of the law of of transgressions against the law of nations and its re-establishment, of nations, gives an account of its history in all ages, of its emancipation from intervention, umpire, of compulsory methods apart from war, self-defence by means of reprisal, retaliation, etc.; the eighth book treats of the law of war, the object and consequences of war, of lawful measures against the enemy's territory, against hostile and peaceful individuals in the enemy's principle that the states are enemies and not the individuals. Neutrality country, of wounded, prisoners, hostages, exchange of prisoners, and release on parole, of the treatment of deserters, spies, traitors, robbers, rebels, etc., of the property of enemies and of peaceful individuals, of armistice, capitu-The work is divided into nine books, the first of which treats in general lation, and peace; the ninth and last book treats of neutrality in particular, of the foundation, nature, and limits of the law of nations; the second, of its condition and duties, neutral commerce, contraband of war, right of search,

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Das moderne Völkerrecht der civilisirten Staaten (The Modern Law of influence of constitutional changes on the law of nations, of annexation and 12, 1867) to the author's purpose in preparing this code, and the immediate Doctor Bluntschli dwells on the importance and progress of the law of religious prejudices, of the measures against slavery, and of religious liberty. He then touches upon embassies and consulates, the law as to foreigners, common navigation, etc. Passing to the laws of war, he establishes the principle that the states are enemies and not the individuals. Neutrality and the right of national development and self-government form the concluding topics.

the states and state systems, of the origin and recognition of new states, the of blockade and prizes.

Nations). Von Doctor T. C. Bluntschli. (New York: L. W. Schmidt.) cession of territory, of sovereignty and legal equality; the third book treats Doctor Bluntschli's work is a valuable addition to other excellent works on of the heads of states, ambassadors and diplomatic bodies, agents and comthe same subject. It is clear, terse, and exhaustive; its numerous theses missions, etc.; the fourth book speaks of territorial sovereignty, public read like statutes. We have already referred (see the Nation of December waters, free seas, right of navigation, etc.; the fifth, of the relation of state sovereignty to the individual, the protection of personal liberty, protecoccasion of his so doing. For the benefit of those who may wish to consult tion of citizens in foreign lands, extradition and asylum; the sixth, of it, we shall briefly outline the contents of the book. In the introduction treaties, their requisites and effects, their form, of alliances; the seventh, of transgressions against the law of nations and its re-establishment, of nations, gives an account of its history in all ages, of its emancipation from intervention, umpire, of compulsory methods apart from war, self-defence by means of reprisal, retaliation, etc.; the eighth book treats of the law of war, the object and consequences of war, of lawful measures against the enemy's territory, against hostile and peaceful individuals in the enemy's country, of wounded, prisoners, hostages, exchange of prisoners, and release on parole, of the treatment of deserters, spies, traitors, robbers, rebels, etc., of the property of enemies and of peaceful individuals, of armistice, capitu-The work is divided into nine books, the first of which treats in general lation, and peace; the ninth and last book treats of neutrality in particular, of the foundation, nature, and limits of the law of nations; the second, of its condition and duties, neutral commerce, contraband of war, right of search,

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Cash Dividends to Policies,	2,517,114 05	
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Office Rent Sinking Fund,	20,000 00	5,149,892 44
Net Assets, February 1, 1868,		\$22,662,552 14
Cash on band and in Bank	1,504,770 99	

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173,113 00
4,952 45
547,235 11
1,045,568 53
386,735 63
499,942 69

2,656,867 41 \$25,319,319 55 5,023,155 17

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